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attainableSM

The ABLE Savings Plan offered by MEFA
and managed by Fidelity



*Established and maintained by the Massachusetts Educational Financing Authority.
Managed by Fidelity Investments®.*

IMPORTANT INFORMATION

In regard to the information provided in this Disclosure Document:

- Please consult your own tax adviser with respect to your specific situation.
- If you receive benefits under a federal or state means-tested program, or are concerned about current or future benefits under a federal or state means-tested program, please consult your own benefits adviser with respect to your specific situation.

Any information concerning this offer beyond what is contained in this Disclosure Document is unauthorized. The Attainable Savings Plan securities are municipal fund securities and have not been registered with the Securities Exchange Commission or any state securities commissions pursuant to federal exemptions from registration available for obligations issued by a public instrumentality of a state. To get a prospectus on any of the mutual funds held by the Attainable Savings Plan Portfolios, call Fidelity at 1-800-544-6666 or go to www.fidelity.com/funds.

Neither the Massachusetts Educational Financing Authority nor Fidelity Investments® makes any guarantee of any type in regards to participation in the Massachusetts Attainable Savings Plan. Before opening and investing in the Massachusetts Attainable Savings Plan, you should carefully read and understand the Disclosure Document, Participation Agreement, and Customer Agreement. You should also carefully consider the Designated Beneficiary's investment objectives, risk tolerance, investment horizon, and other factors you determine to be important. An investment in an Attainable Savings Plan Portfolio is an investment in a municipal fund security and subject to market changes and volatility. You may have a gain or loss when you sell your Units.

Glossary of Common Attainable Savings Plan Terms

529 Account - refers to an account established in a 529 Plan.

529 Plan - refers to a "qualified tuition program" established under IRC Section 529.

ABLE Act - refers to the ABLE Act of 2014, which was enacted on December 19, 2014, as part of the Tax Increase Prevention Act of 2014, as subsequently amended. The ABLE Act added section 529A to the Internal Revenue Code. The ABLE Act provides for the creation of a tax-advantaged account under a Qualified ABLE Program for use by disabled individuals to pay for Qualified Disability Expenses.

Additional Contribution Amount - refers to an amount a Designated Beneficiary, who is a Qualified Employed Beneficiary, may contribute annually to his or her Attainable Plan Account in excess of the standard Annual Contribution Limit. Contributions by a Qualified Employed Beneficiary may cause the Annual Contribution Limit to be increased by an amount equal to the lesser of (i) the Designated Beneficiary's compensation for the taxable year, or (ii) an amount equal to the Federal Poverty Level for a one-person household, as defined by federal law.

Annual Contribution Limit - refers to an annual limit imposed on contributions to an Attainable Plan Account by Section 529A. The Annual Contribution Limit is the maximum aggregate contribution amount to an Attainable Plan Account by all contributors in a tax year and is equal to the annual exclusion amount under IRC Section 2503(b). Contributions by a Qualified Employed Beneficiary may increase the Annual Contribution Limit by an amount equal to the Additional Contribution Amount.

Attainable Plan Account - refers to an account established under the Attainable Plan and owned by a Designated Beneficiary.

Attainable Savings Plan - refers to the Attainable Savings Plan (Attainable Plan) established by the Massachusetts Educational Financing Authority as the State Sponsor of a Qualified ABLE Program.

Contribution - refers to any payment directly allocated to an Attainable Plan Account for the benefit of the Designated Beneficiary.

Contributor - refers to any person or entity that makes a contribution.

Customer Agreement - refers to the binding legal agreement between the Designated Beneficiary and Fidelity Brokerage Services LLC that governs the terms of an Attainable Plan Account held while Fidelity Brokerage Services LLC serves as Program Manager.

Designated Beneficiary - refers to the owner of the Attainable Plan Account who must be (1) an Eligible Individual at the time the Attainable Plan Account is established or (ii) a successor Designated Beneficiary who is a Member of the Family of the prior Designated Beneficiary and an Eligible Individual at the time of such succession. The Designated Beneficiary must be a U.S. resident and have a valid Social Security Number. (See "*Eligible Individual*").

Disability Certification - refers to a certification that is deemed sufficient by the U.S. Treasury to establish a certain level of physical or mental impairment that meets the requirements set forth in IRC Section 529A-2(e).

Distribution - refers to any payment from an Attainable Plan Account.

Eligible Individual - refers to an individual who either (i) is entitled during a taxable year to benefits based on blindness or disability under Title II (SSDI) or Title XVI (SSI) of the Social Security Act, provided that such blindness or disability occurred before the date on which the individual attained age 26, or (ii) has filed, or has had filed on his or her behalf, a Disability Certification in effect for the applicable taxable year and the blindness or disability occurred before the date on which the individual attained age 26. An Eligible Individual must be a U.S. resident and have a valid Social Security Number to open an Attainable Plan Account. (See "*Designated Beneficiary*").

Excess Contribution - refers to the amount, if any, (i) by which the aggregate amount contributed to an Attainable Plan Account by all Contributors during the taxable year of the Designated Beneficiary (excluding any Rollovers or Program-to-Program Transfers into an Attainable Plan Account) exceeds the Annual Contribution Limit or (ii) of a Contribution made at a time when the account value of an Attainable Plan Account is at or above the Maximum Contribution Limit or that causes the account value to exceed the Maximum Contribution Limit.

Fidelity® Mutual Funds - refers to certain mutual funds that are managed by Fidelity Investments® and are the underlying mutual funds in which the Attainable Plan Portfolios invest.

Internal Revenue Code - refers to the codification of the federal statutory tax law of the United States.

Internal Revenue Service - refers to the governmental agency and bureau of the United States Department of Treasury responsible for the administration and execution of the internal revenue laws.

Investment Adviser - refers to the entity that contracts with the State Sponsor to provide investment management services to the Attainable Plan. FMR Co., Inc. has entered into an Investment Management Agreement with the State Sponsor to provide such services for the Attainable Plan and is the current Investment Adviser of the Attainable Plan.

Massachusetts ABL Act - refers to Massachusetts General Laws Chapter 15C, Section 29, under which MEFA has been authorized to create, establish, and maintain a Qualified ABL Program that conforms to the requirements set forth in the federal ABL legislation.

Massachusetts Educational Financing Authority (MEFA) - refers to the independent public authority that has been authorized under Massachusetts General Laws, Chapter 15C, Section 29 to create, establish, and maintain a Qualified ABL Program on behalf of the Commonwealth of Massachusetts.

Maximum Contribution Limit - refers to the dollar amount above which no further contribution to an Attainable Plan Account is allowed by federal law, as established by the State Sponsor. The State Sponsor may increase this amount from time to time, and the Designated Beneficiary or PSA, as applicable, will be notified of any such increase.

Member of the Family - refers to a sibling, whether by blood or by adoption, of the Designated Beneficiary. Sibling includes a brother, sister, stepbrother, stepsister, half-brother, and half-sister.

Non-Qualified Distribution - refers to any Distribution that is not a Qualified Distribution.

Participation Agreement - refers to the binding legal agreement, in the form included in this Disclosure Document, executed or adopted by or on behalf of the Designated Beneficiary upon the establishment of an Attainable Plan Account, as amended from time to time.

Person with Signature Authority (PSA) - refers to a person who establishes and manages an Attainable Plan Account for a Designated Beneficiary who is a minor child or who cannot or chooses not to establish and manage the account. The PSA must be the parent or legal guardian of or have power of attorney for the Designated Beneficiary. The PSA may neither have nor acquire any beneficial interest in an Attainable Plan Account and must administer the account for the benefit of the Designated Beneficiary. The PSA must be a U.S. resident, have a valid Social Security Number, and be at least 18 years old. Depending on the relationship between the PSA and the Designated Beneficiary, the Attainable Plan may require the PSA to submit certain documentation to open an Attainable Plan Account. The existence of a PSA does not change the status of the Designated Beneficiary as the owner of the Attainable Plan Account.

Program Manager - refers to the entity or entities that contract with the State Sponsor to provide administrative, distribution, and/or investment management services to the Attainable Plan. Fidelity Brokerage Services LLC has entered into a Management and Administrative Services Agreement with the State Sponsor to provide, together with the Investment Adviser, such services for the Attainable Plan and is the current Program Manager of the Attainable Plan.

Portfolios - refers to investment portfolios established by the State Sponsor for the investment options made available to investors in the Attainable Plan.

Program-to-Program Transfer - refers to the direct transfer from one Qualified ABLÉ Program to another Qualified ABLÉ Program of (i) the entire balance of an ABLÉ account in the case of a transfer to an ABLÉ account for the same Designated Beneficiary, or (ii) part or all of the balance of an ABLÉ account in the case of a transfer to an ABLÉ account established for another Eligible Individual who is a Member of the Family of the Designated Beneficiary of the ABLÉ account from which the transfer is made.

Qualified ABLÉ Program - refers to a program established and maintained by a state or state instrumentality that meets the requirements set forth in IRC Section 529A-2.

Qualified Disability Expense - refers to any expense incurred at a time when the Designated Beneficiary is an Eligible Individual that relates to the blindness or disability of the Designated Beneficiary, including expenses that are for the benefit of the Designated Beneficiary in maintaining or improving his or her health, independence, or quality of life.

Qualified Distribution - refers to a Distribution that, together with other Distributions (other than Rollovers) for the applicable tax year, does not exceed the Designated Beneficiary's Qualified Disability Expenses during such tax year.

Qualified Employed Beneficiary - refers to a Designated Beneficiary who is employed (including a self-employed individual treated as an employee under IRC Section 401(c)), provided no contribution is made to a defined contribution plan, IRC Section 403(b) plan, or IRC Section 457(b) plan on behalf of such Designated Beneficiary for the applicable tax year.

Recertification - refers to certification under penalties of perjury provided after an Attainable Plan Account has been established as to the continued qualification of the Designated Beneficiary as an Eligible Individual. Under the ABLÉ Act, a Recertification must be provided on an annual basis unless the State Sponsor determines in accordance with applicable federal regulations that less frequent Recertification is permitted.

Rollover - refers to a contribution within 60 days of the date of the applicable withdrawal from (1) an ABLÉ account in a different Qualified ABLÉ Program, provided the designated beneficiary of the receiving ABLÉ account must be the same as or an Eligible Individual who is a Member of the Family of the designated beneficiary of the ABLÉ account from which the withdrawal was made, or (2) an amount not exceeding the Annual Contribution Limit withdrawn from a 529 Account, provided the designated beneficiary of the ABLÉ account must be the designated beneficiary of the 529 Account or a "member of the family", as defined by IRC Section 529, of the designated beneficiary of the 529 Account. Any Rollover from a 529 Account to an ABLÉ account is limited by and will count towards the Annual Contribution Limit. A Rollover from an ABLÉ account to another ABLÉ account for the same Designated Beneficiary can only be made once every 12 months. A Program-to-Program Transfer is not a Rollover.

Social Security Act - refers to the United States Social Security Act, as amended.

SSA - refers to the United States Social Security Administration.

SSDI - refers to the Social Security Disability Insurance program administered by SSA under Title II of the Social Security Act.

SSI - refers to the Supplemental Security Income program administered by SSA under Title XVI of the Social Security Act.

SSN - refers to a Social Security Number issued by SSA.

State Sponsor - refers to the state or state instrumentality that establishes and maintains a Qualified ABLÉ Program. MEFA is the State Sponsor of the Attainable Plan.

Unit - refers to a unit, or share, of a Portfolio. Units are municipal fund securities, and their offering by the Program Manager is regulated by the Municipal Securities Rulemaking Board.

United States Social Security Administration - refers to the Social Security Administration (SSA) is an independent agency of the United States federal government that administers Social Security, a social insurance program consisting of retirement, disability, and survivors' benefits.

Key Program Features

This section provides summary information about certain key features of the Attainable Plan and references to pages of the Disclosure Document in which a fuller explanation of such key features is provided, but it is important that you read and understand the full Disclosure Document before investing in the Attainable Plan.

Feature	Description	Page
Designated Beneficiary	A Designated Beneficiary is the owner of the Attainable Plan Account and has either established the Attainable Plan Account at a time when he or she was an Eligible Individual or succeeded the former Designated Beneficiary at a time when he or she was an Eligible Individual. The Designated Beneficiary must be a U.S. resident, have a valid SSN, and be at least 18 years old to establish or succeed to ownership of an Attainable Plan Account. If the Designated Beneficiary is a minor or does not have or wish to exercise legal capacity, a PSA must be named for the Attainable Plan Account. A Designated Beneficiary may reside anywhere in the United States.	14
Eligible Individual	An Eligible Individual is an individual who either (i) is entitled during the applicable taxable year to benefits based on blindness or disability under Title II (SSDI) or Title XVI (SSI) of the Social Security Act, provided that such blindness or disability occurred before the date on which the individual attained age 26, or (ii) is the subject of a Disability Certification in effect for the applicable taxable year establishing blindness or disability that occurred before the date on which the individual attained age 26. The Eligible Individual must be a U.S. resident, have a valid SSN, and be at least 18 years old to establish an Attainable Plan Account. If the Eligible Individual is a minor or does not have or wish to exercise legal capacity, a PSA must be named for the Attainable Plan Account.	14
Eligibility	To open an Attainable Plan Account, an individual must be an Eligible Individual during the tax year in which he or she opens the Attainable Plan Account. The individual may establish eligibility by certifying under penalties of perjury that he or she is either: <ul style="list-style-type: none"> (i) Benefits Eligible - Entitled to benefits based on blindness or disability under Title II (SSDI) or Title XVI (SSI) of the Social Security Act, or (ii) Certification Eligible - The subject of a Disability Certification provided to the Program Manager stating that the individual meets certain requirements set forth in the ABLE Act. In either case, the applicable blindness or disability must have occurred before the individual was 26 years old.	14

Feature	Description	Page
Account Ownership	An Attainable Plan Account must be established by the Designated Beneficiary or on behalf of the Designated Beneficiary by a Person with Signature Authority (PSA). The PSA must be the Designated Beneficiary's parent, legal guardian, or have a valid power of attorney (POA). The Designated Beneficiary or PSA opening an Attainable Plan Account must be 18 years or older, a United States resident, and have a valid SSN.	15
Account Ownership Limits	A Designated Beneficiary may own only one ABLE account at any time in all Qualified ABLE Programs.	16
Contribution Limits and Requirements	<p><u>Annual Contribution Limit</u> - The aggregate amount contributed to an Attainable Plan Account by all Contributors during the taxable year of the Designated Beneficiary (excluding any Rollovers or Program to Program Transfers into the Attainable Plan Account) may not exceed the annual exclusion amount under IRC Section 2503(b), which is currently \$15,000 but subject to inflation-based adjustments in future years, plus in the case of contributions by a Qualified Employed Beneficiary, the Additional Contribution Amount.</p> <p><u>Maximum Contribution Limit</u> - The Attainable Plan has a maximum contribution limit which is currently \$400,000. Additional Contributions to an Attainable Plan Account will not be accepted at any time when the total value of the Attainable Plan Account is, or the Contribution would cause such value to be, above the Maximum Contribution Limit.</p> <p><u>Minimum Contributions</u> - The minimum Contribution to an Attainable Plan Account is \$25, or \$15 per month or \$45 per quarter if a systematic investment plan is in effect for the account.</p>	18
Distributions	You may request a Distribution from an Attainable Plan Account for any reason; however, there will be federal income tax consequences if the Distributions (other than Rollovers) exceed the Designated Beneficiary's Qualified Disability Expenses for the applicable tax year. The earnings portion of any Non-Qualified Distribution will be includible in the Designated Beneficiary's gross income and subject to federal taxation. Additionally, the earnings portion of any Non-Qualified Distribution may be subject to a 10% federal penalty tax. State and local taxes may also apply.	30

Feature	Description	Page
Rollovers	<p>You may Rollover to the Attainable Plan on a federally tax-free basis (i) all or a portion of an amount distributed from an ABLE Program, or (ii) an amount not exceeding the Annual Contribution Limit distributed from a 529 Plan. For a Rollover between a different Qualified ABLE Program and the Attainable Plan, the designated beneficiary of the receiving ABLE account must be the same as, or an Eligible Individual who is a Member of the Family of the designated beneficiary of the ABLE account from which the withdrawal was made. For a Rollover from a 529 Account to the Attainable Plan, the Designated Beneficiary of the Attainable Plan Account must be the designated beneficiary of the 529 Account or a "member of the family", as defined by IRC Section 529, of the designated beneficiary of the 529 Account. Any Rollover from a 529 Account to an Attainable Plan Account is limited by and will count towards the Annual Contribution Limit. A Rollover for the same Designated Beneficiary from another ABLE account can only be made once every 12 months. A Program-to-Program Transfer is not a Rollover. To preserve the tax benefits and other benefits of an Attainable Plan Account, in the case of a Rollover from another ABLE account with the same Designated Beneficiary, the ABLE account from which the rollover is made must be closed within 60 days of the distribution from that account.</p>	28
Program-to-Program Transfer	<p>You may make a Program-to-Program Transfer from another Qualified ABLE Program to an Attainable Plan Account, or from an Attainable Plan Account to an ABLE account in another Qualified ABLE Program. To preserve the tax benefits and other benefits of an Attainable Plan Account, in the case of a Program-to-Program Transfer from another ABLE account with the same Designated Beneficiary, the ABLE account from which the Program-to-Program Transfer is made must be closed within 60 days of the distribution from that account.</p>	29
Change of Beneficiary	<p>The Designated Beneficiary or PSA, as applicable may change the Designated Beneficiary of an Attainable Plan Account to a new Designated Beneficiary during the lifetime of the current Designated Beneficiary without tax consequences as long as the new Designated Beneficiary is a Member of the Family of the current Designated Beneficiary and an Eligible Individual.</p>	27

Feature	Description	Page
Investment Options	<p>The Attainable Plan offers eight (8) investment options that consist of a range of professionally managed Portfolios created for the use of Attainable Plan investors. The Portfolios invest in a single underlying Fidelity® mutual fund. Each Portfolio has the same investment objective as the underlying mutual fund in which it invests, and the array of Portfolios is designed to accommodate investors of varying investment preferences.</p>	20
Plan Fees and Expenses	<p>Investments in the Attainable Plan are subject to fees. The fees associated with the Attainable Plan Accounts and Portfolios are as follows:</p> <p><u>Program Management Fee</u> - This fee is a daily charge by the State Sponsor of 0.15% against the assets or each Portfolio except for the ABLE Money Market Portfolio. The ABLE Money Market Portfolio fee is currently at an annual rate of 0.00% to 0.15% depending on the annualized return, after expenses, of the underlying mutual fund in which the ABLE Money Market Portfolio is invested.</p> <p><u>State Sponsor Fee</u> - This fee is a daily charge by the State Sponsor of 0.05% against the assets of each Portfolio except the ABLE Money Market Portfolio. The ABLE Money Market Portfolio fee is currently at an annual rate of 0.00% to 0.05%, depending on the annualized return, after expenses, of the underlying mutual fund in which the ABLE Money Market Portfolio is invested.</p> <p><u>Underlying Mutual Fund Expenses</u> - The underlying mutual fund in which a Portfolio invests also incurs expenses. Although those expenses are not assessed by the Attainable Plan, they reduce the investment return received by the applicable Portfolio and thereby reduce the investment return realized on any Units of such Portfolio held in your Attainable Plan Account.</p>	23
Performance	<p>Performance for the Attainable Plan Portfolios illustrates the one-, five-, and ten-year (or life of Portfolio) average annual and cumulative total returns. Visit www.fidelity.com/able to view current performance data.</p>	23

Feature	Description	Page
Exchanges	Federal law provides two circumstances under which you may move existing investments among Portfolios within an existing Attainable Plan Account (i) twice during a calendar year, and (ii) when you change the Designated Beneficiary of the account to another eligible Member of the Family of the Designated Beneficiary.	27
Program Risks	There are several risks associated with investing in the Attainable Plan. Some of the primary program risks are as follows: (i) Regulatory Changes, (ii) Investment Option Changes, (iii) Investment Exchange Limitations, (iv) No Insurance or Guarantees, (v) Supplemental Security Income Impact, (vi) Medicaid Recapture, (vii) Investment Risk, (viii) State Disability Benefits Impact, and (ix) Tax Law Changes.	46
Investment Option Risks	Each Portfolio's risk and potential return are functions of its relative weightings of equity, bond, and short-term and money market investments. In general, the greater exposure a Portfolio has to equity investments, the higher its risk (especially short-term volatility) and potential for stronger long-term performance. The more exposure a Portfolio has to bond and short-term and money market investments, the lower its risk and potential long-term returns.	21
Supplemental Security Income	Supplemental Security Income (SSI) is a federal program designed to help aged, blind, and disabled individuals who have nominal resources by providing monthly cash payments. The Social Security Administration will count the amount by which an Attainable Plan Account exceeds \$100,000 as a countable resource of the Designated Beneficiary for purposes of SSI eligibility determinations.	42
Medicaid Recapture	The ABLE Act and proposed ABLE regulations provide that upon the death of the Designated Beneficiary, any state may file a claim against unexpended amounts in an Attainable Plan Account for the amount of the total medical assistance paid for the Designated Beneficiary under the state's Medicaid plan after the establishment of the Attainable Plan Account, less any premiums paid from the account by or on behalf of the Designated Beneficiary to a Medicaid Buy-In program under any State Medicaid plan. Check with a qualified legal adviser to determine your state's Medicaid policies and procedures.	47

Feature	Description	Page
Federal Income Tax Benefits	An investment in a Section 529A Qualified ABLÉ Program grows tax deferred, and when used to pay for Qualified Disability Expenses, is federal income tax free upon distribution.	30
State Income Tax Benefits	<p><u>Massachusetts</u> - Under Massachusetts law, your Attainable Plan Account investments grow tax deferred, and any earnings on Qualified Distributions will not be subject to Massachusetts income tax. Massachusetts does not have an income tax deduction for contributions to an Attainable Plan Account.</p> <p><u>Other States</u> - The Qualified ABLÉ Program, if any, offered by your home state may offer its residents or other taxpayers in that state state tax advantages or benefits that are not available for contributions to or accounts in other Qualified ABLÉ Programs. Alternatively, your home state may offer its residents or other taxpayers a state income tax benefit for investing in any Qualified ABLÉ Program, including the Attainable Plan. You should consider the state tax advantages and benefits offered by your home state, including any that are only available for investments in your home state's Qualified ABLÉ Program, before making an investment in the Attainable Plan.</p>	32
Person with Signature Authority	A Person with Signature Authority (PSA) can establish and manage an Attainable Plan Account for a Designated Beneficiary who is a minor child or otherwise incapable of managing, or who declines to manage, the account. The PSA must be the parent or legal guardian of or have power of attorney (POA) for the Designated Beneficiary. The PSA may neither have nor acquire any beneficial interest in an Attainable Plan Account and must administer the account for the benefit of the Designated Beneficiary. The PSA must be a U.S. resident, have a valid Social Security Number, and be at least 18 years old. Depending on the relationship between the PSA and the Designated Beneficiary, the Attainable Plan may require the PSA to submit certain documentation to open an Attainable Plan Account. The existence of a PSA does not change the status of the Designated Beneficiary as the owner of the Attainable Plan Account.	15

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Opening and Maintaining an Account

This section discusses the requirements to open and maintain an Attainable Plan Account. Before opening an Attainable Plan Account, you will need to read and consent to the terms of the Disclosure Document, Participation Agreement, Customer Agreement, and other program documents. You may want to consult with a qualified tax advisor and, if applicable, a federal and state benefits advisor, to determine how an investment in an Attainable Plan Account may impact your specific situation.

An Attainable Plan Account may be opened online at www.fidelity.com/able by using the electronic Attainable Plan Account Application.

Eligibility

An Attainable Plan Account is only available for a Designated Beneficiary who is an Eligible Individual. There are two categories of Eligible Individuals:

- (i) Benefits Eligible - Entitled to benefits based on blindness or disability under Title II (SSDI) or Title XVI (SSI) of the Social Security Act, or
- (ii) Certificate Eligible - The subject of a Disability Certification provided to the Program Manager.

In either case, the applicable blindness or disability must have occurred before the individual was 26 years old.

Benefits Eligible - If an individual asserts eligibility based on benefits eligibility, the individual must certify under penalty of perjury on the Attainable Plan Account Application that (a) he or she has a current benefit verification letter from the Social Security Administration and agrees to retain and provide the letter to the Attainable Plan, Program Manager, State Sponsor, IRS, SSA or U.S. Department of Treasury upon request, (b) is eligible for such benefits in the individual's current tax year, and (c) the individual's blindness or disability to which such benefits relate occurred before the individual was 26 years old.

Certification Eligible - If an individual asserts eligibility based on a Disability Certification, the individual must certify under penalty of perjury on the Attainable Plan Account Application that he or she

(a) has a medically determinable physical or mental impairment which results in marked or severe func-

tional limitations (within the meaning of the Social Security Act) and which (i) can be expected to result in death or (ii) has lasted or can be expected to last for a continuous period of not less than 12 months, or

(b) he or she is blind (as defined by the Social Security Act).

The individual must certify under penalty of perjury (1) that such disability, blindness, or compassionate allowance condition as referenced above was present before the individual was 26 years old, and (2) except for those individuals who have a condition listed in the "List of Compassionate Allowances Conditions", as maintained by the Social Security Administration at www.ssa.gov/compassionateallowances, that he or she has received a written diagnosis of his or her impairment signed by a licensed physician, as defined by the Section 1861(r) of the Social Security Act. The individual must retain a copy of the diagnosis and provide such copy to the Attainable Plan, Program Manager, the State Sponsor, IRS, SSA, U.S. Department of Treasury, or the IRS upon request. Failure to provide the requested documentation within 30 days of such request may result in a suspension of account activity on your Attainable Plan account.

Recertification

Unless the Eligible Individual has a permanent disability and has so certified under penalty of perjury on the Attainable Plan Account Application, the Eligible Individual must certify his or her disability status on an annual basis. The Attainable Plan will require the Eligible Individual to submit a recertification, in a manner satisfactory to the Program Manager, under penalty of perjury, of his or her continued disability or blindness status as an Eligible Individual on an annual basis. The date by which a recertification form must be provided shall be determined by the Program Manager and communicated to the Designated Beneficiary or PSA, as applicable. If the Designated Beneficiary fails to provide this required recertification within 90-days of notice, the Attainable Plan reserves the right to suspend certain account activity. The Attainable Plan and Program Manager reserve the right to request copies of documents relevant to the

recertification process as defined by IRC Section 529A, including an updated benefit verification letter from the Social Security Administration or an updated written diagnosis from a licensed physician.

Changes in Eligibility

If a Designated Beneficiary has a change in his or her blindness or disability status and is no longer an Eligible Individual, the Designated Beneficiary is required to promptly notify the Program Manager. Following any such notification, or following a Designated Beneficiary's failure to provide a recertification as described under "Recertification" above, the Attainable Plan Account will remain open; however, beginning the first day of the tax year following the tax year in which the Designated Beneficiary ceases to be an Eligible Individual or beginning on such date as the Program Manager determines if a required recertification has not been provided when due, the Attainable Plan will no longer accept Contributions to the applicable Attainable Plan Account. Additionally, Distributions from an Attainable Plan Account in any tax year during which the Designated Beneficiary is not an Eligible Individual will not be deemed Qualified Distributions. If after a period in which the Attainable Plan has ceased accepting Contributions to an Attainable Plan Account the Designated Beneficiary again becomes an Eligible Individual and establishes such status by providing the applicable recertification, Contributions to the Attainable Plan Account may resume and Distributions that do not exceed the Qualified Disability Expenses for the applicable tax year will again be treated as Qualified Distributions.

Account Ownership

An Attainable Plan account must be established by the Designated Beneficiary or on behalf of an Designated Beneficiary by a Person with Signature Authority (PSA). The PSA must be the Designated Beneficiary's parent, legal guardian, or have a valid power of attorney (POA). The individual opening an Attainable Plan Account must be 18 years or older, a U.S. resident, and have a valid social security number (SSN). Specific requirements for each

individual, who opens an Attainable Plan Account, are as follows:

Eligible Individual - The Eligible Individual must be a U.S. resident, 18 years or older, and have a valid SSN. The Designated Beneficiary must certify under penalty of perjury that he or she meets the Eligibility criteria to open an Attainable Plan Account and will comply with the terms and conditions of the Attainable Plan. If the Designated Beneficiary is a minor or does not have legal capacity, or chooses not to exercise signature authority, a PSA must open and maintain an Attainable Plan Account on behalf of the Designated Beneficiary.

PSA (Parent) - A parent may open an Attainable Plan account on behalf of the Designated Beneficiary. The parent must be a U.S. resident, 18 years or older, and have a valid SSN. The Designated Beneficiary will be the Designated Beneficiary and account owner of the Attainable Plan Account, and the PSA (Parent) will administer the account on behalf of the Designated Beneficiary. The PSA (Parent) must represent and agree that he or she (i) does not have and may not acquire any beneficial interest in the Attainable Plan Account and (ii) will comply with the terms and conditions of the Attainable Plan Account.

PSA (Legal Guardian) - A legal guardian may open an Attainable Plan account on behalf of the Designated Beneficiary. The legal guardian must be a U.S. resident, 18 years or older, and have a valid SSN. Legal Guardians are required to submit a copy of the guardianship court order to the Attainable Plan to open an account for a Designated Beneficiary. The Designated Beneficiary will be the Designated Beneficiary and account owner of the Attainable Plan Account, and the PSA (Legal Guardian) will administer the account on behalf of the Designated Beneficiary. The PSA (Legal Guardian) must represent and agree that he or she (i) does not have and may not acquire any beneficial interest in the Attainable Plan Account and (ii) will comply with the terms and conditions of the Attainable Plan Account.

PSA (POA) - An individual with a POA authorization may open an Attainable Plan account on behalf of the Designated Beneficiary. The PSA (POA) must

be a U.S. resident, 18 years or older, and have a valid SSN. The PSA (POA) is required to submit a copy of the POA documentation to the Attainable Plan to open an Account for a Designated Beneficiary. The Designated Beneficiary will be the Designated Beneficiary and account owner of the Attainable Plan account, and the PSA (POA) must represent and agree that he or she (i) does not have and may not acquire any beneficial interest in the Attainable Plan Account and (ii) will administer the account on behalf of the Designated Beneficiary and will comply with the terms and conditions of the Attainable Plan.

Account Ownership Limits

Pursuant to the ABLÉ Act, a Designated Beneficiary may own only one (1) ABLÉ account at any time in all Qualified ABLÉ Programs. The only exception is that in the case of a Rollover to a new ABLÉ account for the same Designated Beneficiary in another Qualified ABLÉ Program, the ABLÉ account from which the Rollover is made must be closed within 60 days of the Rollover. In all other circumstances, if more than one ABLÉ account is open at the same time for the same Designated Beneficiary, the first-established ABLÉ account is treated as an ABLÉ account, and each subsequently-opened ABLÉ account is not treated as an ABLÉ account, and therefore, does not qualify for the tax and means-testing benefits provided by an ABLÉ account.

Third-Party Access

The Designated Beneficiary or PSA, as applicable, may grant another individual, including a registered investment adviser (RIA), access to the Designated Beneficiary's Attainable Plan Account ("Third-Party Access"). The level of access granted to a third-party is determined by the Designated Beneficiary or PSA, as applicable, and the Attainable Plan program policies. You will need to complete a Third-Party Authorization and Access form to review the access levels and determine the appropriate level of Account access based on your personal situation. This form can be found on www.fidelity.com/able or by calling Program Manager. Any third-party access will remain in effect until it is revoked or revised by the Designated

Beneficiary or PSA, as applicable. It is your responsibility to provide written notification to the Program Manager of any desired change to the third-party access on the applicable Attainable Plan Account. You may want to consult a qualified adviser to discuss your personal situation prior to granting third-party access to an Attainable Plan Account.

Contributions

An Attainable Plan account may be opened online at www.fidelity.com/able by using the electronic Attainable Plan account application. Anyone may contribute to an Attainable Plan account on behalf of the Designated Beneficiary. By law, Contributions must be in the form of a check, electronic funds transfer, or other form of cash (other than currency). Stocks, bonds, or other property will not be accepted.

Contributions to an Attainable Plan Account purchase Units of the Portfolios, which are municipal fund securities. *For more information on the Portfolios and their Units, see page 35.*

Individual Contribution Methods

Checks - Contributions to an Attainable Plan Account may be made in U.S. dollars by check drawn on a banking institution located in the United States. The check should be made payable to Fidelity Investments or the Attainable Plan. If the total value of an Attainable Plan Account reaches its Annual Contribution Limit or Maximum Contribution Limit or an intended Contribution amount would result in an Attainable Plan Account exceeding its Annual Contribution Limit or Maximum Contribution Limit, the Program Manager will return the full unvested Contribution amount in the form of a check.

Electronic Funds Transfer - Contributions to an Attainable Plan Account may occur through an Electronic Funds Transfer (EFT) initiated by the Designated Beneficiary, the PSA, or a Third-Party Contributor. To establish an EFT, Fidelity requires the contributor to complete an Electronic Funds Transfer form that can be found on www.fidelity.com/able or by calling 1-844-458-2253. If

the total value of an Attainable Plan Account reaches its Annual Contribution Limit or Maximum Contribution Limit or an intended Contribution amount would result in an Attainable Plan Account to exceed its Annual Contribution Limit or Maximum Contribution Limit, the Program Manager will electronically reverse the full unvested Contribution amount made through an EFT.

Fidelity® Account Transfer - Contributions to an Attainable Plan Account may be made by a transfer of money from your Fidelity® brokerage account to an Attainable Plan Account. This transfer will require a liquidation of the designated assets held in the brokerage account, which may produce a taxable gain. If the total value of an Attainable Plan Account reaches its Annual Contribution Limit or Maximum Contribution Limit or an intended contribution amount would result in an Attainable Plan Account exceeding its Annual Contribution Limit or Maximum Contribution Limit, the Program Manager will return any unvested contribution made by a transfer of assets from a Fidelity brokerage account.

Systematic Contribution Methods

Automatic Investment Plan (scheduled to be available in 2019) - Contributions to an Attainable Plan Account may be made through an Automatic Investment Plan once Automatic Investment Plan capabilities are available. An automatic investment plan enables you to set up monthly or quarterly automatic transfers from a bank or Fidelity® brokerage account into an Attainable Plan Account. Transfers from a brokerage account will require a liquidation of the designated assets, which may produce a taxable gain. To establish an Automatic Investment Plan on an Attainable Plan Account, you must complete an Automatic Investments form that can be found on www.fidelity.com/able or by calling 1-844-458-2253. When establishing an Automatic Investment Plan, it may take up to 30 days for your first contribution to occur. If the total value of an Attainable Plan Account reaches its Annual Contribution Limit or Maximum Contribution Limit or an intended contribution amount would result in an Attainable Plan Account exceeding its Annual Contribution Limit or Maximum Contribution Limit, the

Program Manager will not accept any Contributions made through an Automatic Investment Plan.

Direct Deposit - Contributions to an Attainable Plan Account may be made through Direct Deposit. Direct Deposit allows for the establishment of automatic contributions in the form of paycheck deductions. If your employer offers this service, you will need to complete the Direct Deposit form and submit it to your employer. The Direct Deposit form can be found at www.fidelity.com/able or by calling 1-844-458-2253. If the total value of an Attainable Plan Account reaches its Annual Contribution Limit or Maximum Contribution Limit or an intended contribution amount would result in an Attainable Plan Account exceeding its Annual Contribution Limit or Maximum Contribution Limit, the Program Manager will not accept any Contributions made through Direct Deposit.

Rollover Contributions

Rollovers Between Qualified ABLE Programs

You may rollover assets from one Qualified ABLE Program to another Qualified ABLE Program, including the Attainable Plan, on a federally tax-free basis. The Designated Beneficiary of the Attainable Plan Account must be the same as, or an Eligible Individual who is a Member of the Family of the designated beneficiary of the ABLE account from which the withdrawal was made. Any portion of such Rollover contributed to the transferring account in the applicable tax year will count towards the Annual Contribution Limit. To preserve the tax benefits and other benefits of an Attainable Plan Account, in the case of a Rollover from another ABLE account with the same designated beneficiary, the ABLE account from which the rollover is made must be closed within 60 days of the distributions from that account.

Rollovers from 529 Plans

You may rollover assets from a 529 Account to an account in a Qualified ABLE Program, including the Attainable Plan on a federally tax-free basis. The Designated Beneficiary of the Attainable Plan Account must be the 529 Account's designated beneficiary or "member of the family" of the 529 account's designated beneficiary as defined by IRC Section 529. Any Rollover from a 529 Account to an

Attainable Plan Account is limited by and will count towards the Annual Contribution Limit. Unless extended by law, rollovers from a 529 Account to an account in a Qualified ABLE Program will cease to be permitted after December 31, 2025.

For all Rollovers, the funds must be placed in the ABLE account within 60 days of distribution from the source account. The source account's provider must provide documentation that details how much of the Rollover is principal and how much is earnings. Until the Program Manager receives that documentation, the entire Rollover amount will be treated as earnings. Any amounts rolled over to an ABLE account will count towards the ABLE account's Annual Contribution Limit. A Rollover for the same Designated Beneficiary can only be made once every 12 months. A Program-to-Program Transfer is not a Rollover. *For more information on Rollovers, see page 28.*

Program-to-Program Transfer Contributions

Funds may be transferred to an Attainable Plan Account through a Program-to-Program Transfer initiated by the Designated Beneficiary or PSA, as applicable. The Program-to-Program Transfer may be from an ABLE account held by the Designated Beneficiary or a Member of the Family of the Designated Beneficiary. To preserve the tax benefits and other benefits of an Attainable Plan Account, in the case of a Program-to-Program Transfer from another ABLE account with the same designated beneficiary, the ABLE account from which the Program-to-Program Transfer is made must be closed within 60 days of the transfer from that account. *For more information in Program-to-Program Transfers, see page 29.*

Annual Contribution Limit

IRC Section 529A imposes an Annual Contribution Limit on Attainable Plan Accounts. The Annual Contribution Limit is the maximum aggregate amount of Contributions (other than by Rollovers of amounts contributed to another ABLE account in a prior tax year) to the Attainable Plan Account from all contributors in a tax year. The Annual Contribution Limit to an Attainable Plan Account is equal to the annual exclusion amount under IRC

Section 2503(b), which is currently \$15,000 and may increase from time to time based on inflation-related adjustments. In the case of contributions to an Attainable Plan Account by a Qualified Employed Beneficiary, the Annual Contribution Limit is increased by the Additional Contribution Amount. **The Designated Beneficiary, and not the Attainable Plan, State Sponsor, or Program Manager, is solely responsible for determining whether he or she is qualified to contribute an Additional Contribution Amount in any year and, if so, the amount of the Additional Contribution Amount the Designated Beneficiary may contribute in such a year. The Designated Beneficiary, and not the Attainable Plan, State Sponsor, or Program Manager, is solely responsible for any tax penalties or loss of benefits that may result from a contribution in excess of the permitted Additional Contribution Amount, if any.** You may want to consult with a qualified tax adviser and/or federal benefits adviser prior to contributing any Additional Contribution Amount. Unless extended by law, the ability to contribute an Additional Contribution Amount will cease on December 31, 2025. *For more information on federal gifting limits and the potential tax implications, see "Gift and Generation-Skipping Transfer Tax" on page 32).*

Maximum Contribution Limit

The Attainable Plan currently has a Maximum Contribution Limit of \$400,000 for the 2018 calendar year. You may not make any additional Contributions to the Attainable Plan Account at a time that the total value of the Attainable Plan Account is at or above the Maximum Contribution Limit or if the Contribution would cause the total value of the Attainable Plan Account to exceed the Maximum Contribution Limit. An Attainable Plan Account that has reached the Maximum Contribution Limit may continue to accrue earnings. If the total value of the Attainable Plan Account decreases below the Maximum Contribution Limit, Contributions to the Attainable Plan Account will again be accepted, provided they do not cause the total value of the Attainable Plan Account to exceed the Maximum Contribution Limit. The State Sponsor may increase

the Maximum Contribution Limit from time to time, and you will receive notification of such an increase.

Minimum Contributions

Add to an Account - Once an Attainable Plan Account is opened, the minimum additional Contribution is \$25 with a lump sum contribution, and \$15 per month or \$45 per quarter with a systematic investment plan on the Attainable Plan Account.

Excess Contributions

The Attainable Plan will not knowingly accept contributions in excess of the Annual Contribution Limit or the Maximum Contribution Limit and will return the uninvested funds to the Contributor. If it is determined that an Excess Contribution has been accepted by the Attainable Plan, the Program Manager will promptly return the money plus any earnings to the Contributor on or before the due date (including extensions) for the federal income tax returns for the taxable year in which the Excess Contribution was made to the Account. Any earnings associated with a return of Excess Contributions may be subject to federal income and penalty taxes. The Designated Beneficiary or PSA, as applicable, will be notified of the return of Excess Contribution.

Tax Reporting of Contributions

For any year Contributions are made to your Attainable Plan Account, the Program Manager is required to file Form 5498-QA with the IRS. This form details the contribution information associated with your Attainable Plan Account for the applicable tax year. The Program Manager will also send a copy of Form 5498-QA to the Designated Beneficiary or PSA, as applicable.

Bankruptcy Protection

The Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 provides limited protection in federal bankruptcy proceedings for Attainable Plan Accounts. An Attainable Plan Account will be protected from potential adverse effects of a Contributor's bankruptcy if the Designated Beneficiary is the Contributor's child, stepchild, grandchild, or

step grandchild for the taxable year in which the funds were placed in the Attainable Plan Account subject to the following limits:

- Contributions made to a Designated Beneficiary's Attainable Plan Account at least 720 days before a federal bankruptcy filing are completely protected;
- Contributions made to a Designated Beneficiary's Attainable Plan Account more than 365 but less than 720 days before a federal bankruptcy filing are protected up to \$6,225 and
- Contributions made to a Designated Beneficiary's Attainable Plan Account less than 365 days before a federal bankruptcy filing are not protected against creditor claims in federal bankruptcy proceedings.

As currently drafted, these federal bankruptcy provisions do not appear to protect an Attainable Plan Account in a bankruptcy by the Designated Beneficiary.

Your own state may offer additional creditor protections. Consult with a qualified legal adviser regarding your specific situation.

Investment Options

This section discusses the Attainable Plan's investment options and underlying mutual funds in which the Portfolios are invested. Before investing, you should carefully consider the Designated Beneficiary's investment objectives, risk tolerance, investment horizon, and other factors you determine to be important. You should also review the investment objectives and risks of each investment option offered by the Attainable Plan.

An investment in an Attainable Plan Portfolio is an investment in a municipal fund security and subject to market changes and volatility. Your investment in a Portfolio will fluctuate due to the performance of the underlying mutual fund in which it invests and may be worth more or less than its original value over time. The value of your Attainable Plan Portfolio investment will also fluctuate with any asset allocation changes that occur in the underlying mutual fund. *For more information on the underlying mutual funds held by the Attainable Plan Portfolios, including the investment objectives and risks, see page 35.*

Investment Options

The Attainable Plan offers eight (8) investment options that consist of a range of professionally managed Portfolios created for the use of ABLE investors with different investment strategies.

Each Portfolio invests in a single underlying Fidelity® mutual fund. Each Portfolio has the same investment objective as the underlying mutual fund in which it invests and is designed to accommodate investors of varying investment preferences. Except for the ABLE Money Market Portfolio, which invests in the Fidelity® Government Cash Reserves, the Portfolios invest in the actively-managed Fidelity Asset Manager® funds. Units of the Portfolios are municipal fund securities and are subject to market fluctuation and volatility. None of the Portfolios are insured or guaranteed by the United States Government, the Program Manager (or any affiliate thereof), MEFA (or any affiliate thereof), or any other entity or agency. You may lose money by investing in the Attainable Plan. The Attainable Plan Portfolios are as follows:

ABLE Money Market Portfolio:

The ABLE Money Market Portfolio, which invests in Fidelity® Government Cash Reserves, seeks as high a level of current income as is consistent with the preservation of principal and liquidity. **An investment in the Portfolio is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. You could lose money by investing in the Portfolio.**

ABLE Conservative Income 20% Portfolio:

The ABLE Conservative Income 20% Portfolio, which invests in Fidelity® Asset Manager 20%, seeks a high level of current income. The Portfolio, by investing in such mutual fund, is designed to maintain a neutral mix over time of 20% of assets in equities, 50% of assets in bonds, and 30% of assets in short-term and money market instruments though the underlying mutual fund's investment adviser may overweight or underweight in each asset class.

ABLE Income 30% Portfolio:

The ABLE Income 30% Portfolio, which invests in Fidelity Asset Manager 30%®, seeks a high level of current income. The Portfolio, by investing in such mutual fund, is designed to maintain a neutral mix over time of 30% of assets in equities, 50% of assets in bonds, and 20% of assets in short-term and money market instruments though the underlying mutual fund's investment adviser may overweight or underweight in each asset class.

ABLE Moderate Income 40% Portfolio:

The ABLE Moderate Income 40% Portfolio, which invests in Fidelity Asset Manager 40%®, seeks current income as well as a total return with reduced risk over the long term. The Portfolio, by investing in such mutual fund, is designed to maintain a neutral mix over time of 40% of assets in equities, 45% of assets in bonds, and 15% of assets in short-term and money market instruments though the underlying mutual fund's investment adviser may overweight or underweight in each asset class.

ABLE Balanced 50% Portfolio:

The ABLE Balanced 50% Portfolio, which invests in Fidelity Asset Manager 50%®, seeks high total

return with reduced risk over the long term. The Portfolio, by investing in such mutual fund, is designed to maintain a neutral mix over time of 50% of assets in equities, 40% of assets in bonds, and 10% of assets in short-term and money market instruments though the underlying mutual fund's investment adviser may overweight or underweight in each asset class.

ABLE Moderate Growth 60% Portfolio:

The ABLE Moderate Growth 60% Portfolio, which invests in Fidelity Asset Manager 60%®, seeks a high total return over the long term. The Portfolio, by investing in such mutual fund, is designed to maintain a neutral mix over time of 60% of assets in equities, 35% of assets in bonds, and 5% of assets in short-term and money market instruments though the underlying mutual fund's investment adviser may overweight or underweight in each asset class.

ABLE Growth 70% Portfolio:

The ABLE Growth 70% Portfolio, which invests in Fidelity Asset Manager 70%®, seeks to maximize total return over the long term. The Portfolio, by investing in such mutual fund, is designed to maintain a neutral mix over time of 70% of assets in equities, 25% of assets in bonds, and 5% of assets in short-term and money market instruments though the underlying mutual fund's investment adviser may overweight or underweight in each asset class.

ABLE Aggressive Growth 85% Portfolio:

The ABLE Aggressive Growth 85% Portfolio, which invests in Fidelity Asset Manager 85%®, seeks to maximize total return over the long term. The Portfolio, by investing in such mutual fund, is designed to maintain a neutral mix over time of 85% of assets in equities and 15% of assets in bonds and short-term and money market instruments though the underlying mutual fund's investment adviser may overweight or underweight in each asset class.

Primary Portfolio Risk Factors

Each Portfolio's risk and potential return are functions of its, or its underlying mutual fund's, relative

weightings of equity, bond, and short-term and money market investments. In general, the greater exposure a Portfolio has to equity investments, the higher its risk (especially short-term volatility) and potential for stronger long-term performance. The more exposure a Portfolio has to bond and short-term and money market investments, the lower its risk and potential long-term returns. There are also variations in risk/return levels within the equity and bond holdings of the underlying mutual funds. For example, international equities tend to have greater risk and volatility levels than domestic equities.

Other risk factors that may impact Portfolio performance include but are not limited to:

Market Risks: Security prices change every business day based on investor reactions to economic, political, market, industry, and corporate developments. At times, price changes may be rapid and dramatic. Some factors may affect the market as a whole, while others affect particular industries, firms, or sizes or types of securities. Market risk primarily affects equities but does impact the bond market.

Interest Rate Risk: A rise in interest rates typically causes bond prices to fall. Bonds with longer maturities and higher credit quality tend to be more sensitive to changes in interest rates, as are mortgage-backed bonds. Short- and long-term interest rates do not necessarily move the same amount or in the same direction.

Money market investments are also affected by interest rates, particularly short-term rates, but in the opposite way: when short-term interest rates fall, money market yields usually fall as well.

Bonds that can be paid off before maturity, such as mortgage-backed securities, tend to be more volatile than other types of debt securities.

The Federal Funds Effective Rate may move on a daily basis depending on a number of factors, including general economic and business conditions, which could affect a Portfolio's performance. The Federal Funds Target Rate, which is the interest rate at which depository institutions lend balances to each other overnight and is set periodically by the Federal Open Markets Committee, may also impact a Portfolio's performance.

Foreign Investment Risks: Foreign stocks and bonds tend to be more volatile, and may be less liquid, than their U.S. counterparts. The reasons can include greater political and social instability, lower market liquidity, higher costs, less stringent investor protections, and inferior information on issuer finances. In addition, the dollar value of most foreign currencies changes daily. All of these risks tend to be higher in emerging markets than in developed markets.

NOTES

Concentration Risks: To the extent that a Portfolio is exposed, through the underlying mutual fund in which it invests, to securities of a single country, region, industry, or sector, its performance may be unduly affected by factors common to the type of securities involved.

Issuer Risks: Changes in an issuer's business prospects or financial condition, including those resulting from concerns over accounting or corporate governance practices, could significantly affect a Portfolio's performance if the Portfolio has sufficient exposure to those securities, through the underlying mutual fund in which it invests.

Credit Risk: The value or yield of a bond or money market security could fall if its credit backing deteriorates. In more extreme cases, default or the threat of default could cause a security to lose most or all of its value. Credit risks are higher in high-yield bonds.

Management Risks: A Portfolio's performance could suffer if the Program Manager chooses a mutual fund that underperforms or does not achieve its investment objective.

Counterparty Risk: A Portfolio's performance could be hurt if the counterparty to a repurchase agreement defaults on its commitments to the mutual fund in which the Portfolio invests.

Borrower Risk: If a Portfolio invests in a mutual fund which borrows from a bank, its performance could be more volatile until the loan is repaid to the bank.

This list of risk factors to the Portfolios is not exhaustive. Other factors may influence the performance of the Portfolios. *For information on risk factors related to the underlying mutual funds, please see page 38.*

Performance, Fees, and Expenses

Performance

The table below illustrates the one-, three-, five-, and ten-year (or life of Portfolio) average annual and cumulative total returns for each Attainable Plan Portfolio. The data assumes that all dividends and other distributions were reinvested in the underlying mutual funds that generate them.

Performance data represents past performance, and past performance is not a guarantee of future results. A Portfolio's investment returns and principal value will fluctuate, and you may have a gain or loss when you sell your Units. Please go to www.fidelity.com/able for the most current performance of the Attainable Plan Portfolios.

ATTAINABLE PORTFOLIO PERFORMANCE AS OF 6/30/18

	Inception	Average Annual Returns (%)				Cumulative Returns (%)			
		1 Year	3 Year	5 Year	10 Year/ LOP ¹	1 Year	3 Year	5 Year	10 Year/ LOP ¹
ABLE Money Market Portfolio <i>7 day yield as of 6/30/18: 1.29%²</i>	4/18/17	0.80	N/A	N/A	0.75	0.80	N/A	N/A	0.90
ABLE Conservative Income 20% Portfolio	4/18/17	3.07	N/A	N/A	3.41	3.07	N/A	N/A	4.10
ABLE Income 30% Portfolio	4/18/17	4.24	N/A	N/A	4.81	4.24	N/A	N/A	5.80
ABLE Moderate Income 40% Portfolio	4/18/17	5.49	N/A	N/A	6.29	5.49	N/A	N/A	7.60
ABLE Balanced 50% Portfolio	4/18/17	6.73	N/A	N/A	7.77	6.73	N/A	N/A	9.40
ABLE Moderate Growth 60% Portfolio	4/18/17	8.06	N/A	N/A	9.33	8.06	N/A	N/A	11.30
ABLE Growth 70% Portfolio	4/18/17	9.45	N/A	N/A	11.13	9.45	N/A	N/A	13.50
ABLE Aggressive Growth 85% Portfolio	4/18/17	11.60	N/A	N/A	13.49	11.60	N/A	N/A	16.40

The performance data represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your Units. Current performance may be higher or lower than the performance data quoted. Please visit www.fidelity.com/able or call Fidelity for most recent month-end performance figures.

¹ "LOP" refers to "Life of Portfolio" for those Portfolios that do not have 1-, 3-, 5-, or 10 years of performance data.

² **An investment in the ABLE Money Market Portfolio is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. It is possible to lose money by investing in the Portfolio.**

The current yield more closely reflects the current earnings of the Portfolio, while total return refers to a specific past holding period. 7-day annualized yields are stated for month end. Annualized yields are based on net investment income for the stated periods. Annualized yields are historical, will fluctuate, and are based on the Portfolio's total net investment income during the period. Certain expenses were voluntarily reimbursed by the Portfolio's investment adviser during these periods to avoid expenses exceeding the yield on the ABLE Money Market Portfolio.

Portfolio and Underlying Mutual Fund Expenses

An investment in the Attainable Plan is subject to fees and expenses. The fees and expenses associated with the Attainable Plan are as follows:

Portfolio Expense Ratios

The Portfolio expense ratios reflect the Attainable Plan Program Management Fee, State Sponsor Fee, and underlying mutual fund fees. The expense ratios do not include the Account Maintenance Fee. The Attainable Plan may change the Program Management Fee and State Sponsor Fee at any time without prior notice. The Program Manager may change the underlying mutual funds held by a Portfolio at any time without prior notice, which may result in changes

to the expense ratios. The expenses before reimbursement and reductions in the chart below do not reflect fee waivers or other reimbursements of expenses by the investment adviser of an underlying mutual fund to such mutual fund. Expenses after reimbursement and reductions in the chart below reflect expenses after any fees waivers or other amounts reimbursed by the investment adviser of an underlying mutual fund to such mutual fund. Any such reimbursements and reductions are voluntary and may be lowered or eliminated at any time. The underlying mutual fund expense data used to calculate the Portfolio expense ratio data was obtained from each underlying mutual fund's most recent financial statement as of the date of this Disclosure Document.

Portfolio Expense Ratios as of 6/30/18
(Before and After Reimbursement)

Portfolio	Before Reimbursement and Reductions	After Reimbursement and Reductions
ABLE Money Market Portfolio	0.57%	0.57%
ABLE Conservative Income 20% Portfolio	0.72%	0.72%
ABLE Income 30% Portfolio	0.74%	0.73%
ABLE Moderate Income 40% Portfolio	0.74%	0.73%
ABLE Balanced 50% Portfolio	0.85%	0.84%
ABLE Moderate Growth 60% Portfolio	0.91%	0.91%
ABLE Growth 70% Portfolio	0.91%	0.90%
ABLE Aggressive Growth 85% Portfolio	0.93%	0.93%

Underlying Mutual Fund Expense Ratios

The Attainable Plan Portfolios invest in a single underlying Fidelity® mutual fund. The expense ratios for each underlying mutual fund are reported before reimbursement and reductions and were obtained from each mutual fund's most recent financial statement as of the date of this Disclosure Document. The expense ratios for the underlying mutual funds held by the Attainable Plan Portfolios are shown in the following table. The Program Manager may change the underlying mutual funds held by a Portfolio at any time without prior notice, which may result in changes to the expense ratios. The Attainable Plan may change the Program Management Fee and/or the State Sponsor Fee at any time without prior notice.

Underlying Mutual Fund	Expense Ratio (Before Reimbursement and Reductions)
Fidelity® Government Cash Reserves	0.37%
Fidelity Asset Manager® 20%	0.52%
Fidelity Asset Manager® 30%	0.54%
Fidelity Asset Manager® 40%	0.54%
Fidelity Asset Manager® 50%	0.65%
Fidelity Asset Manager® 60%	0.71%
Fidelity Asset Manager® 70%	0.71%
Fidelity Asset Manager® 85%	0.73%

Account and Portfolio Fees

The fees associated with the Attainable Plan Accounts and Portfolios are as follows:

Program Management Fee

There is a Program Management Fee assessed against the Attainable Plan Portfolios. Except for

the ABLE Money Market Portfolio, this fee is a daily charge by the Attainable Plan of 0.15% against the assets of each Portfolio. The Program Management Fee for the ABLE Money Market Portfolio is currently at an annual rate of 0.00% to 0.15% depending on the annualized return, after expenses, of the underlying mutual fund in which the ABLE Money Market Portfolio is invested. The

Program Management Fee is paid to Fidelity for its management services to the Attainable Plan.

State Sponsor Fee

There is a State Sponsor Fee assessed against the Attainable Plan Portfolios. Except for the ABLE Money Market Portfolio, this fee is a daily charge

by the Attainable Plan of 0.05% against the assets of each Portfolio. The ABLE Money Market Portfolio fee is currently at an annual rate of 0.00% to 0.05%, depending on the annualized return, after expenses of the underlying mutual fund in which the ABLE Money Market Portfolio is invested. This fee is paid to the State Sponsor for its administrative services to the Attainable Plan.

Attainable Plan Fee and Expense Structure as of 6/30/18

Portfolio	Estimated Underlying Fund Expenses ¹	Program Management Fee ²	State Sponsor Fee ³	Total Annual Asset-Based Fee ⁴	Account Maintenance Fee ⁵
ABLE Money Market Portfolio	0.37%	0.15%	0.05%	0.57%	\$0
ABLE Conservative Income 20% Portfolio	0.52%	0.15%	0.05%	0.72%	
ABLE Income 30% Portfolio	0.54%	0.15%	0.05%	0.74%	
ABLE Moderate Income 40% Portfolio	0.54%	0.15%	0.05%	0.74%	
ABLE Balanced 50% Portfolio	0.65%	0.15%	0.05%	0.85%	
ABLE Moderate Growth 60% Portfolio	0.71%	0.15%	0.05%	0.91%	
ABLE Growth 70% Portfolio	0.71%	0.15%	0.05%	0.91%	
ABLE Aggressive Growth 85% Portfolio	0.73%	0.15%	0.05%	0.93%	

¹ The "Estimated Underlying Fund Expenses" are based on the expenses of the mutual funds before reimbursements and reductions of the applicable underlying mutual fund in which the Portfolio expects to invest as of June 30, 2018. The underlying mutual fund expense data was obtained from each fund's most recent financial statement as of the date of this Disclosure Document.

² The "Program Management Fee" is the percentage of net assets of a Portfolio paid to the Program Manager by the State Sponsor for performing services for the Attainable Plan. Except for the ABLE Money Market Portfolio, the Program Management Fee is a daily charge by the Attainable Plan of 0.15% against the assets of each Portfolio. The Program Management Fee for the ABLE Money Market Portfolio is currently at an annual rate of 0.00% to 0.15% depending on the annualized return, after expenses, of the underlying mutual fund in which the ABLE Money Market Portfolio is invested. The above chart reflects the maximum Program Management Fee for the ABLE Money Market Portfolio.

³ The "State Sponsor Fee" is the percentage of net assets of a Portfolio paid to the State Sponsor. Except for the ABLE Money Market Portfolio, the State Sponsor Fee is a daily charge by the State Sponsor of 0.05% against the assets of each Portfolio. The State Sponsor Fee for the ABLE Money Market Portfolio is currently at an annual rate of 0.00 to 0.05% depending on the annualized return, after expenses, of the underlying mutual fund in which the ABLE Money Market Portfolio is invested. The above chart reflects the maximum State Sponsor Fee for the ABLE Money Market Portfolio.

- 4 The "Total Annual Asset-Based Fee" illustrates the total asset-based fees assessed against net assets of a Portfolio annually. Please refer to the "Hypothetical \$10,000 Investment Cost Chart" on page 26 to review the impact of fees and expenses on a hypothetical \$10,000 investment in the Attainable Plan over 1-, 3-, 5-, and 10-year periods.
- 5 The "Account Maintenance Fee" is the annual fee deducted from an account balance each year. The Attainable Plan does **NOT** assess an Account Maintenance Fee.

Attainable Plan Hypothetical Cost Chart as of 6/30/18

The figures in the table below illustrate the impact of the fees and expenses on a hypothetical \$10,000 investment in the Attainable Plan.

Portfolio	1 Year	3 Years	5 Years	10 Years
ABLE Money Market Portfolio	\$ 58	\$ 183	\$ 318	\$ 714
ABLE Conservative Income 20% Portfolio	\$ 74	\$ 230	\$ 401	\$ 894
ABLE Income 30% Portfolio	\$ 76	\$ 237	\$ 411	\$ 918
ABLE Moderate Income 40% Portfolio	\$ 76	\$ 237	\$ 411	\$ 918
ABLE Balanced 50% Portfolio	\$ 87	\$ 271	\$ 471	\$ 1,049
ABLE Moderate Growth 60% Portfolio	\$ 93	\$ 290	\$ 504	\$ 1,120
ABLE Growth 70% Portfolio	\$ 93	\$ 290	\$ 504	\$ 1,120
ABLE Aggressive Growth 85% Portfolio	\$ 95	\$ 296	\$ 515	\$ 1,143

The hypothetical chart compares the approximate cost of investing in the Attainable Plan over different periods of time. The chart assumes an initial \$10,000 investment in an Attainable Plan Portfolio and a 5% annual rate of return, compounded annually. Dollar amounts are calculated using Portfolio expense ratios before reimbursements and reductions. All expense rates and asset allocations are assumed to remain the same for the duration of periods. The chart assumes that all redemptions are made for Qualified Disability Expenses, and therefore, does not reflect the impact of potential federal, state, or local taxes. This hypothetical is not intended to predict or project investment performance. Past performance is no guarantee of future results. Your own results will vary.

Managing an Account

The Designated Beneficiary or PSA, as applicable, must manage an Attainable Plan Account in accordance with the statutes, regulations, and policies that govern Qualified ABLÉ Programs, including the Attainable Plan. Any changes to an Attainable Plan Account must be made in writing by the Designated Beneficiary or PSA, as applicable, and submitted to the Attainable Plan in good order. Transaction requests that are not received in good order may prevent or delay the processing of such requests. The Attainable Plan may require additional documentation to perform certain transactions or modifications to an Attainable Plan Account.

Exchanges

Federal law provides two circumstances under which the Designated Beneficiary or PSA, as applicable, may move money among Portfolios within an existing Attainable Plan Account

- (i) Twice during a calendar year you may move money in your Attainable Plan Account to a different Portfolio or Portfolios.
- (ii) If you change the Designated Beneficiary of the Attainable Plan Account to another Eligible Individual who is a Member of the Family of the former Designated Beneficiary, you or the new Designated Beneficiary can move money in the Attainable Plan Account to a different Portfolio or Portfolios at the time of such change.

Such changes can be made by calling Fidelity at 1-844-458-2253 with instructions. You may also download the Attainable Plan Investment Instructions form at www.fidelity.com/able, then complete and submit the form using the instructions it provides.

Future Contributions

At the time or in advance of any Contribution, you can direct that the Contribution be applied to acquire Units of any Portfolio(s), including a Portfolio or Portfolio(s) that differ from the Portfolio(s) in which prior Contributions have been invested. To do so, please call Fidelity at 1-844-458-2253 with

your instructions, or download the Attainable Plan Investments Instructions form at www.fidelity.com/able. Please be sure to indicate whether the change applies to all future Contributions or only to the current Contribution.

Change of Beneficiary

The Designated Beneficiary or PSA, as applicable, may change the Designated Beneficiary on an Attainable Plan Account to a new Designated Beneficiary during the lifetime of the prior Designated Beneficiary without federal tax consequences as long as the new Designated Beneficiary is an eligible Member of the Family of the original Designated Beneficiary and meets the Eligible Individual requirements as prescribed by law. An eligible Member of the Family includes a:

- brother
- sister
- stepbrother
- stepsister
- half-brother
- half-sister

If the new Designated Beneficiary does not meet the criteria set forth above, the change will be treated as a Non-Qualified Distribution from the Attainable Plan Account and may be subject to federal income tax and gift tax consequences as well as a 10% federal penalty tax. State and local taxes may also apply.

Change of PSA

The Designated Beneficiary or PSA, as applicable, may change the PSA associated with an Attainable Plan Account. This request must be submitted in writing to the Program Manager in good order and must be accompanied by certain documentation to effect the change:

Designated Beneficiary - The Designated Beneficiary must be 18 years or older and have legal capacity to request a change to the PSA on an ABLÉ Account. The Attainable Plan requires this request to be accompanied by a properly notarized written consent of the existing PSA.

PSA (Parent) - Any requested change to the PSA by an existing PSA who is a Parent requires a notarized request to perform such a change on the Account.

PSA (Legal Guardian) - Any requested change to the PSA by a PSA who is a Legal Guardian must be accompanied by a properly executed power of attorney document that authorizes the Legal Guardian to perform such a change on the Account.

PSA (POA) - Any requested change to the PSA by a PSA who is a POA must be accompanied by a properly executed power of attorney document that authorizes the POA to perform such a change on the Account.

In the above referenced scenarios, the new PSA will be required to represent and agree that he or she accepts the terms of the Disclosure Document, Participation Agreement, Customer Agreement, and any other governing documentation related to the Attainable Plan. Additionally, the PSA must submit the required legal documentation certifying his or her legal status as a PSA for purposes of opening and maintaining an Attainable Plan Account.

If the newly designated PSA fails to accept the appointment in any of the above-referenced scenarios, the current PSA must remain as PSA on the Attainable Plan Account until the Program Manager receives court documentation appointing a new PSA to assume control over the Attainable Account. *For more information, see "Account Ownership" on page 15.*

Rollovers

The Attainable Plan permits you to Rollover (i) all or a portion of an amount distributed from an ABLE account in another Qualified ABLE Program to an Attainable Plan Account, or vice versa, or (ii) an amount not exceeding the Annual Contribution Limit from a 529 Account to an Attainable Plan Account.

Rollovers Between Qualified ABLE Programs: the designated beneficiary of the receiving account must be the same individual as or an Eligible Individual who is a Member of the Family, as defined

by IRC Section 529A, of the designated beneficiary of the source account. If the designated beneficiary of the source account of the Rollover is the same as the designated beneficiary of the receiving account, the full amount in the source account must be distributed from such account, as an individual may only have one ABLE account at a time. To ensure compliance with the ABLE Act, the Designated Beneficiary or PSA, if applicable, must open the new ABLE account for the Designated Beneficiary and close the source ABLE account no later than 60 days after the distribution from the source account. For Rollovers to an ABLE account owned by an eligible Member of the Family, the Designated Beneficiary may take a full or partial distribution from the source account and Rollover any portion of such distribution to the recipient account of the eligible Member of the Family within 60 days of the distribution. Any amount contributed to the source account in the applicable tax year that is included in the Rollover will count against the Annual Contribution Limit.

Rollovers from a 529 Account: the designated beneficiary of the ABLE account must be the 529 Account's designated beneficiary or "member of the family", as defined under IRC Section 529, of the 529 Account's designated beneficiary. The Rollover must occur within 60 days of the distribution. Rollovers from a 529 Account to an ABLE account are limited by and will count towards the ABLE account's Annual Contribution Limit. Unless extended by law, rollovers from a 529 Account to an account in a Qualified ABLE Program will cease to be permitted after December 31, 2025.

A Rollover from an ABLE account for the same designated beneficiary can only be made once every 12 months. As required by the ABLE Act and regulations thereunder, the Program Manager will treat the Rollover amount entirely as earnings until it receives the appropriate documentation that details how much of the Rollover is principal and how much is earnings. Rollovers that do not meet these requirements will be treated as Non-Qualified Distributions and subject to federal income tax and a 10% federal penalty tax on the earning portion. State and local taxes may apply.

Program-to-Program Transfers

A Program-to-Program Transfer is the direct transfer of the entire balance of an ABLE account to an account established for the same Designated Beneficiary in another Qualified ABLE Program or of all or a portion of an ABLE account balance to an account established in another Qualified ABLE Program for a Designated Beneficiary who is an Eligible Individual and a Member of the Family of the Designated Beneficiary of the source account. With a Program-to-Program Transfer for the same Designated Beneficiary, the full amount is distributed, and the source account is closed upon completion of the transfer to ensure compliance with the ABLE Act. For Program-to-Program Transfers to an eligible Member of the Family, the applicable amount is transferred from the source account to the account for the eligible Member of the Family without any intervening distribution to the original Designated Beneficiary. In connection with a Program-to-Program Transfer, the source Qualified ABLE Program should be requested to send the principal and earnings information on the transferred assets directly to the receiving Qualified ABLE Program. If such information is not provided, the recipient Qualified ABLE Program will be required to treat the Rollover amount entirely as earnings until it receives the appropriate documentation.

NOTES:

Tax Considerations

This section provides information on the potential income tax implications of Distributions from your Attainable Plan Account, and on gift and estate tax treatment of Contributions to and amounts in an Attainable Plan Account. Please keep in mind that the information that follows refers to federal tax laws, and not, except where otherwise noted, to any state or local tax laws that may be applicable. Also, although the tax information provided in this Disclosure Document may be a helpful guide, it is not comprehensive and not tax advice. Please consult with a qualified tax professional for advice on making an Attainable Plan Account transaction.

One of the main benefits of an account in a Qualified ABLE Program is that the earnings on the money in the account are not subject to federal income taxes while they remain in the account. Accordingly, once money is in an Attainable Plan Account, it should have few or no tax consequences for you until you take a Distribution. Even then, to the extent the Distributions taken in a tax year do not exceed the Designated Beneficiary's Qualified Disability Expenses for that tax year, no federal income tax will be payable on the Distributions, including the portion of the Distributions consisting of earnings.

The Attainable Plan has been structured to qualify as a Qualified ABLE Program. However, the IRS has not issued final regulations on the requirements for such qualification. Qualifying as a Qualified ABLE Program is essential in order for Designated Beneficiaries to realize the tax benefits that are available under Section 529A and described below. If the Attainable Plan ever fails to qualify, the State Sponsor is obligated either to amend the Attainable Plan (and potentially the terms of the Participation Agreement) so that it does qualify, or to dissolve the Attainable Plan and distribute its assets to the Designated Beneficiaries, unless the State Sponsor determines that dissolving the Attainable Plan is not in the Designated Beneficiaries' best interest.

IRC Section 529A Qualified ABLE Programs are intended to be used only to save for Qualified Disability Expenses. These programs are not intended to be used, nor should they be used, by any taxpayer for the purpose of avoiding or evading federal or state taxes or tax penalties. Taxpayers may wish to seek tax advice from an independent tax adviser based on their own particular circumstances.

Distributions

A Distribution is the process of taking money out of an Attainable Plan Account. The Designated Beneficiary or PSA, as applicable, may request a Distribution for any reason; however, to ensure you receive the federal tax benefits associated with an Attainable Account, the Designated Beneficiary or PSA, as applicable, must use the Distribution to pay for Qualified Disability Expenses. If your Account holds Units of more than one Portfolio when you request a distribution from the Attainable Plan, we will redeem the Units on a pro-rata basis across all Portfolios held in your Account unless at the time of your distribution request, you instruct the Program Manager to redeem Units otherwise.

Qualified Disability Expenses

Pursuant to federal tax laws, Qualified Disability Expenses are expenses related to the Designated Beneficiary's blindness or disability and are for the benefit of the Designated Beneficiary in maintaining and or improving the Designated Beneficiary's health or quality of life. Such expenses include, but are not limited to, expenses for education, housing, transportation, employment training and support, assistive technology and personal support services, health, prevention and wellness, financial management and administrative services, legal fees, expenses for oversight and monitoring, funeral and burial expenses, and other expenses that may be identified from time to time by the IRS. Under proposed IRS regulations, Qualified Disability Expenses include basic living expenses and are not limited to expenses for items for which there is a medical necessity or which provide no benefits to others in addition to the benefit to the Designated Beneficiary. *For more information on Qualified Disability Expenses, please go to www.ssa.gov.*

Qualified Distributions

Distributions in a tax year in amounts that do not exceed the Designated Beneficiary's Qualified Disability Expenses for such tax year are deemed Qualified Distributions for federal tax purposes. Qualified Distributions, including the earnings component of such Distributions, are not included in the Designated Beneficiary's gross income.

Distributions Subject to Taxation

In general, money distributed from an Attainable Plan Account and not used for the Designated

Beneficiary's Qualified Disability Expenses (a Non-Qualified Distribution) will be subject to federal income and penalty taxes. Under federal tax law, the earnings portion of a Non-Qualified Distribution from an Attainable Plan Account would be includible in the Designated Beneficiary's gross income and subject to federal taxation. Additionally, the earnings portion of a Non-Qualified Distribution would be subject to a 10% federal penalty tax, except as described below. This tax exists to prevent the use of an Attainable Plan Account as a tax shelter.

There are three circumstances in which a Non-Qualified Distribution is not subject to the 10% federal penalty tax. Those circumstances are as follows:

- Distributions made on or after the death of the Designated Beneficiary to the estate or heir or legatee of the Designated Beneficiary.
- Distributions made on or after the death of the Designated Beneficiary for the payment of any part of a claim filed against the Designated Beneficiary or the Designated Beneficiary's Attainable Plan Account by a state under a state Medicaid plan.
- Distributions constituting the return of Excess Contributions to the Contributor on or before the due date, including any extensions, of the Designated Beneficiary's federal tax return for the taxable year in which the Excess Contribution was made.

Expense Documentation

Although it is not necessary to indicate to the Program Manager whether a Distribution is used for Qualified Disability Expenses, it is important for you to retain records of your expenses for income tax purposes. The earnings portion of a Distribution may be deemed taxable if you are unable to show to the IRS that the Designated Beneficiary incurred Qualified Disability Expenses for the applicable tax year in an amount at least equal to the amount of such Distribution.

Tax Reporting of Distributions

For any calendar year when there are Distributions from an Attainable Plan Account, the Program Manager will report the Distribution(s) to the IRS and

send out Form 1099-QA to the Designated Beneficiary or PSA, as applicable. Additionally, if there is a return of Excess Contributions from the Attainable Plan, the Program Manager will send a Form 1099-QA to the Contributor for the calendar year in which the Contribution was made to the Attainable Plan Account and notify the Designated Beneficiary or PSA, as applicable, of this transaction.

Requesting a Distribution

The Designated Beneficiary or PSA, as applicable, may request a Distribution from an Attainable Plan Account by going to www.fidelity.com/able to process the Distribution online. When making a Distribution request, you will need to provide us with (i) certain account information and (ii) the total amount you want to withdraw. If your Account holds Units of more than one Portfolio, we will redeem Units on a pro-rata basis across all Portfolios held in your Attainable Plan Account unless at the time of your distribution request you instruct the Program Manager otherwise. You may also access the Attainable Plan Distribution Form on www.fidelity.com/able to request a distribution. If you choose to use the Attainable Plan Distribution Form to request your Distribution, we will need some additional information from you to process your request.

Your Distribution request may not exceed the current value of your Attainable Plan Account. If we receive a Distribution request that is more than the balance in your Attainable Plan Account, we will reject the request and you will not receive the Distribution and will need to submit another request. Please monitor your Attainable Plan Account balance on a regular basis.

Closing an Account

If the Designated Beneficiary or PSA, as applicable, withdraws all of the money in an Attainable Plan Account and wants to close the Attainable Plan Account, you will need to contact the Program Manager and provide such instruction. If you choose to close your Attainable Plan Account and subsequently want to reopen the account, the Designated Beneficiary or PSA, as applicable, will be required to complete the new account application process, including certification of the Designated Beneficiary's Eligibility status as required by federal law.

If the Designated Beneficiary or PSA, as applicable, fails to pay the Attainable Plan Account's expenses, the Program Manager may close the Attainable Plan Account. The Designated Beneficiary or PSA, as applicable, will receive written notification of the potential account closing before it is implemented. If the Attainable Plan Account is closed and there is still money in the Account, the money will be distributed to the Designated Beneficiary and reported as a Distribution on Form 1099-QA to the IRS.

Gift and Generation-Skipping Transfer Tax

Pursuant to the ABLE Act, Contributions by the Designated Beneficiary to an ABLE Account are not considered to be gifts, as an individual cannot transfer property s/he already owns to himself or herself and a transfer of property is a fundamental requirement for a gift. However, Contributions made by individuals other than the Designated Beneficiary to an Attainable Plan Account are considered to be a transfer of property, and therefore, a completed gift from the contributor to the Designated Beneficiary. Such Contributions qualify for the federal annual gift tax exclusion and are generally not subject to the generation-skipping transfer tax (GST). If an individual's total annual gifts to a Designated Beneficiary, including contributions to an Attainable Plan Account established for the Designated Beneficiary, do not exceed the federal annual exclusion amount, the individual's contributions will not be considered taxable gifts and will not reduce the Contributor's lifetime exemption of \$11,200,000 (as of 2018, and indexed for inflation) that may be applied to gifts in excess of the gift tax annual exclusion amounts referred to below made after December 31, 2017 and before January 1, 2026, or the Contributor's lifetime exemption of \$5,600,000 (as of 2018, and indexed for inflation) that may be applied to gifts made before January 1, 2018 or after December 31, 2025. The federal annual exclusion amount is currently at \$15,000 per individual per calendar year and is subject to annual adjustment to reflect inflation.

Estate Tax

Under federal tax law, upon the death of the Designated Beneficiary, any money remaining in an Attainable Plan Account is includible in the Designated Beneficiary's gross estate for estate tax purposes. *For information on state Medicaid claims upon the death of the Designated Beneficiary, see "Medicaid Recapture" on page 47.*

Saver's Credit

The Designated Beneficiary of an ABLE Account may claim the "saver's credit" available to eligible individuals under IRC Section 25B (the "Saver's Credit") for contributions made to his or her ABLE Account. This federal tax credit is available to individuals who are at least 18 years old and are not students or dependents of another taxpayer, and the amount of the credit, if any, depends on various factors, including the type of tax return filed and the taxpayers' adjusted gross income for the applicable year. The Saver's Credit is a maximum of \$1,000 per year or \$2,000 per year in the case of married taxpayers filing joint returns, and may be less or zero depending on adjustable gross income and the amount of eligible contributions. You should consult with a qualified tax adviser prior to claiming the Saver's Credit. Unless extended by law, the ability to claim the Saver's Credit for contributions to an ABLE account will expire on December 31, 2025.

State Tax Treatment

Massachusetts - Under Massachusetts law, your Attainable Plan Account investments grow tax deferred, and any earnings on distributions taken to pay for Qualified Disability Expenses will not be subject to Massachusetts income tax. Earnings on all other Distributions from an Attainable Plan Account may be subject to Massachusetts income tax.

Massachusetts does not have an income tax deduction for Contributions to an Attainable Plan Account.

Other States - The treatment of any earnings on investments in your Attainable Plan Account under the tax laws of states other than Massachusetts is governed by such other tax laws. If you are a resident of, or a taxpayer in, another state, consult your tax advisor. ABLE programs offered by other states may provide state tax benefits to their residents or taxpayers that are not available through the Attainable Plan. The Qualified ABLE Program offered by your home state may offer its residents or taxpayers state tax advantages or other alternate benefits. Additionally, some states offer residents state tax incentives for investing in any Qualified ABLE Program. You should consider the state tax advantages and benefits offered by your home state, including those available for investing in your home state's Qualified ABLE Program, before making an investment in the Attainable Plan.

Parties Involved in the Attainable Plan

This section provides information on the various parties involved in the Attainable Plan and their respective roles and responsibilities.

State Sponsor

The Attainable Plan was established by the Massachusetts Educational Financing Authority (MEFA) under Section 529A of the Internal Revenue Code, which allows a state or state instrumentality to set up a Qualified ABLE Program that offers tax advantages to disabled individuals who meet certain eligibility requirements. Pursuant to the Massachusetts ABLE Act, MEFA is authorized to establish and maintain a Qualified ABLE Program that complies with the federal tax law requirements set forth in IRC Section 529A. MEFA exercises ultimate control over the structure of the Attainable Plan and selects the Program Manager and Investment Adviser for the Attainable Plan.

The State Sponsor holds the assets of the Attainable Plan through the Portfolios and issues the Units in the Portfolios. If the Attainable Plan ever fails to qualify as a Qualified ABLE Program, the State Sponsor is obligated either to amend the Attainable Plan (and potentially the terms of the Participation Agreement) so that the Attainable Plan does so qualify, or to distribute assets of the Attainable Plan to the Designated Beneficiaries, unless the State Sponsor determines that dissolving the Attainable Plan is not in the Designated Beneficiaries' best interest.

Program Manager

The Attainable Plan is administered and managed by Fidelity Brokerage Services LLC ("FBS" or "Fidelity"), a subsidiary of FMR LLC, the parent company of Fidelity Investments®. FBS is a broker dealer registered as such with the SEC and various state regulatory agencies, including the Commonwealth of Massachusetts, a municipal securities dealer registered as such with the Municipal Securities Rulemaking Board, and a member in good standing of FINRA. Some of the Program Manager's affiliates provide services to the Attainable Plan.

Investment Adviser

FMR Co., Inc. is the investment adviser retained by the State Sponsor for the Attainable Plan and for each Portfolio of the Attainable Plan. FMR Co., Inc. is an investment adviser registered under the Investment Advisers Act of 1940 with the SEC and a subsidiary of FMR LLC, the parent company of Fidelity Investments®. As a registered investment adviser, FMR Co., Inc. provides discretionary investment advisory services to institutional accounts and clients and investment companies registered under the Investment Company Act of 1940 and non-discretionary advisory services, such as research services, to affiliated and non-affiliated investment managers and financial institutions.

Portfolio Managers

Mr. Geoffrey Stein (co-manager) and Mr. Avishek Hazrachoudhury (co-manager) are the portfolio managers for the Attainable Plan Portfolios. Mr. Stein and Mr. Hazrachoudhury are also the co-managers for the Fidelity Asset Manager® Funds. The Fidelity Asset Manager Funds are the underlying mutual funds in which the Portfolios, other than the Attainable Money Market Portfolio, invest. Mr. Stein also manages other funds at Fidelity Investments®. Since joining Fidelity Investments in 1994, Mr. Stein has worked as director of the Portfolio Analysis Group, director of Portfolio Strategy for Strategic Advisers LLC, and as a portfolio manager. Mr. Hazrachoudhury has co-managed the Fidelity Asset Manager Funds since April 2018. Mr. Hazrachoudhury also manages other funds at Fidelity Investments. Since joining Fidelity Investments in 2013, Mr. Hazrachoudhury has worked as a quantitative analyst and portfolio manager.

Mr. Kevin Gaffney and Mr. Andre Messier are the portfolio managers of the Fidelity® Government Cash Reserves fund. The Fidelity® Government Cash Reserves fund is the underlying mutual fund in which the Attainable Money Market Portfolio invests. Mr. Gaffney and Mr. Messier are also responsible for managing several other Fidelity® money market funds.

Attainable Plan Agreements

The features of the Attainable Plan described in this Disclosure Document reflect the terms of the

Attainable Plan as it has been structured under the Management and Administrative Services Agreement between the State Sponsor and FBS and the Investment Management Agreement between the State Sponsor and FMR Co., Inc. These agreements currently have a term expiring in December 2026 and may be extended for two (2) three-year (3-year) periods by mutual consent of the parties.

NOTES

Under these agreements, the parties can make certain changes to the Attainable Plan, including changing the types of Portfolios offered and the underlying mutual funds in which the Portfolios invest. Any material changes to the Attainable Plan must be approved by the State Sponsor.

The State Sponsor retains the right to terminate these agreements in certain circumstances, including a breach of contract by FBS or FMR Co., Inc. Likewise, FBS or FMR Co., Inc. can terminate the Agreements for several reasons, including if any legislation makes the continued operation of the Attainable Plan economically unsound or no longer in the best interests of the Designated Beneficiaries.

If the agreements between the State Sponsor and the current Program Manager and/or Investment Adviser should terminate for any reason, the State Sponsor is responsible for determining how the Attainable Plan's assets should be invested. The State Sponsor may choose a new Program Manager and/or Investment Adviser and may change the underlying investments and/or investment strategies of the Portfolios or create new Portfolios and move the assets of the existing Portfolios to such new Portfolios. The underlying investments in which Portfolios are invested may include but are not limited to mutual funds, and any such investments may be managed or sponsored by a firm not affiliated with Fidelity Investments®.

For a copy of these agreements, please call 1-844-458-2253.

Additional Information

Municipal Fund Securities

Each Portfolio offered through the Attainable Plan is a segregated portfolio established by MEFA under the Massachusetts ABLE Act. Because the Attainable Plan is an instrumentality of the Commonwealth of Massachusetts, the Units issued by its Portfolios are not registered with the Securities and Exchange Commission (SEC) or any state securities commission, and the Portfolios are not registered investment companies under the Investment Company Act of 1940, as amended. Units of the Portfolios are municipal fund securities, the offering of which by FBS is regulated by the Municipal Securities Rulemaking Board (MSRB).

Because the Units of the Portfolios are considered municipal fund securities, FBS is required by law (specifically, Rule 15(c)2-12(b)(5) under the Securities Exchange Act of 1934, as amended) to enter into a continuing disclosure agreement with the State Sponsor requiring that the State Sponsor, or FBS on its behalf, file certain information every year. This includes certain financial and operating data about the ABLE Program as well as notices of occurrences of certain events. The continuing disclosure agreement between FBS and the State Sponsor requires that such information be filed with the MSRB for posting on the MSRB's EMMA website.

Trading

Acquisitions, exchanges and sales of Units of the Portfolios may occur on any day that the New York Stock Exchange (NYSE) is open for trading. Transactions involving wire transfers will not occur on days when the Federal Reserve Wire System is closed.

The Program Manager determines each Portfolio's Unit value as of the close of the NYSE (normally 4:00 p.m. Eastern Standard Time (EST), but earlier on certain scheduled holidays, during restrictions or suspensions of trading, or in emergencies). The Unit price is calculated by dividing the value of the Portfolio's net assets by the total number of Units in the Portfolio that are outstanding. A Portfolio's Unit price is based on the value of the underlying mutual funds held by the Portfolio as well as the fees and expenses associated with the Portfolios. If the Program Manager receives transaction instructions from

a Designated Beneficiary or PSA in good order before the close of the NYSE on a day the NYSE is open, the applicable transaction will occur based on the price of the relevant Units as of the close of the NYSE on the applicable day. If the Program Manager receives instructions from a Designated Beneficiary in good order after the close of the NYSE or on a day when the NYSE is closed, the applicable transaction will occur based on the price of the relevant Unit as of the close of the NYSE on the next day on which the NYSE is open. Any instruction received that is not in good order, as determined by the Program Manager, in its sole discretion, may result in a delay in processing and pricing such instruction.

Underlying Mutual Funds

The underlying mutual funds in which the Attainable Plan Portfolios may invest as of June 30, 2018 are described below. This information is a brief summary of the investment policies of the underlying mutual funds. For more complete details on the underlying mutual funds, please call 1-800-FIDELITY or visit www.fidelity.com to review any fund and its prospectus.

Fidelity® Government Cash Reserves

Objective: Seeks as high a level of current income as is consistent with the preservation of capital and liquidity.

Strategy: Normally invests at least 99.5% of the fund's total assets in cash, U.S. Government securities and/or repurchase agreements that are collateralized fully (i.e., collateralized by cash or government securities). Certain issuers of U.S. Government securities are sponsored or chartered by Congress but their securities are neither issued nor guaranteed by the U.S. Treasury. Invests in compliance with industry-standard regulatory requirements for money market funds for the quality, maturity, liquidity and diversification of investments. Stresses maintaining a stable \$1.00 share price, liquidity, and income. Normally invests at least 80% of the fund's assets in U.S. Government securities and repurchase agreements for those securities.

Risk: *You could lose money by investing in the fund. Although the fund seeks to preserve the*

value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments® and its affiliates, the fund's sponsor, have no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time. The fund will not impose a fee upon the sale of its shares, nor temporarily suspend the ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors. Interest rate increases can cause the price of a money market security to decrease. A decline in the credit quality of an issuer or a provider of credit support or a maturity-shortening structure for a security can cause the price of a money market security to decrease.

Fidelity Asset Manager® 20%

Objective: Seeks a high level of current income by allocating its assets among stocks, bonds, short-term instruments, and other investments. The fund also considers the potential for capital appreciation (may be changed without shareholder vote.)

Strategy: Maintains a neutral mix over time of 20% of assets in stocks, 50% of assets in bonds, and 30% of assets in short-term and money market instruments though FMR may overweight or underweight in each asset class. Allocates the fund's assets among stocks, bond, and short-term and money market instruments, either through direct investment or by investing in Fidelity central funds (specialized investment vehicles used by Fidelity® funds to invest in particular security types or investment disciplines) that hold such investments.

Risk: Stock markets, especially foreign markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer or counterparty default, issuer credit risk and inflation risk. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. Lower-

quality bonds can be more volatile and have greater risk of default than higher-quality bonds. Leverage can increase market exposure and magnify investment risks.

Fidelity Asset Manager® 30%

Objective: Seeks a high level of current income by allocating its assets among stocks, bonds, short-term instruments, and other investments. The fund also considers the potential for capital appreciation (may be changed without shareholder vote.)

Strategy: Maintains a neutral mix over time of 30% of assets in stocks, 50% of assets in bonds, and 20% of assets in short-term and money market instruments though FMR may overweight or underweight in each asset class. Allocates the fund's assets among stocks, bond, and short-term and money market instruments, either through direct investment or by investing in Fidelity central funds (specialized investment vehicles used by Fidelity® funds to invest in particular security types or investment disciplines) that hold such investments.

Risk: Stock markets, especially foreign markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer or counterparty default, issuer credit risk and inflation risk. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. Lower-quality bonds can be more volatile and have greater risk of default than higher-quality bonds. Leverage can increase market exposure and magnify investment risks.

Fidelity Asset Manager® 40%

Objective: Seeks current income as well as total return with reduced risk over the long term by allocating its assets among stocks, bonds, and short-term instruments. The fund also considers the potential for capital appreciation (may be changed without shareholder vote.)

Strategy: Maintains a neutral mix over time of 40% of assets in stocks, 45% of assets in bonds, and 15%

of assets in short-term and money market instruments though FMR may overweight or underweight in each asset class. Allocates the fund's assets among stocks, bond, and short-term and money market instruments, either through direct investment or by investing in Fidelity central funds (specialized investment vehicles used by Fidelity® funds to invest in particular security types or investment disciplines) that hold such investments.

Risk: Stock markets, especially foreign markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer or counterparty default, issuer credit risk and inflation risk. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. Lower-quality bonds can be more volatile and have greater risk of default than higher-quality bonds. Leverage can increase market exposure and magnify investment risks.

Fidelity Asset Manager® 50%

Objective: Seeks high total return with reduced risk over the long term by allocating its assets among stocks, bonds, and short-term instruments.

Strategy: Maintains a neutral mix over time of 50% of assets in stocks, 40% of assets in bonds, and 10% of assets in short-term and money market instruments though FMR may overweight or underweight in each asset class. Allocates the fund's assets among stocks, bond, and short-term and money market instruments, either through direct investment or by investing in Fidelity central funds (specialized investment vehicles used by Fidelity® funds to invest in particular security types or investment disciplines) that hold such investments.

Risk: Stock markets, especially foreign markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer or counterparty default, issuer credit risk and inflation risk. Foreign

securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. Lower-quality bonds can be more volatile and have greater risk of default than higher-quality bonds. Leverage can increase market exposure and magnify investment risks.

Fidelity Asset Manager® 60%

Objective: Seeks high total return over the long term by allocating its assets among stocks, bonds, short-term instruments, and other investments.

Strategy: Maintains a neutral mix over time of 60% of assets in stocks, 35% of assets in bonds, and 5% of assets in short-term and money market instruments though FMR may overweight or underweight in each asset class. Allocates the fund's assets among stocks, bond, and short-term and money market instruments, either through direct investment or by investing in Fidelity central funds (specialized investment vehicles used by Fidelity® funds to invest in particular security types or investment disciplines) that hold such investments.

Risk: Stock markets, especially foreign markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer or counterparty default, issuer credit risk and inflation risk. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. Lower-quality bonds can be more volatile and have greater risk of default than higher-quality bonds. Leverage can increase market exposure and magnify investment risks.

Fidelity Asset Manager® 70%

Objective: Seeks to maximize total return over the long term by allocating its assets among stocks, bonds, short-term instruments, and other investments.

Strategy: Maintains a neutral mix over time of 70% of assets in stocks, 25% of assets in bonds, and 5% of assets in short-term and money market

instruments though FMR may overweight or underweight in each asset class. Allocates the fund's assets among stocks, bond, and short-term and money market instruments, either through direct investment or by investing in Fidelity central funds (specialized investment vehicles used by Fidelity® funds to invest in particular security types or investment disciplines) that hold such investments.

Risk: Stock markets, especially foreign markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer or counterparty default, issuer credit risk and inflation risk. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. Lower-quality bonds can be more volatile and have greater risk of default than higher-quality bonds. Leverage can increase market exposure and magnify investment risks.

Fidelity Asset Manager® 85%

Objective: Seeks to maximize total return over the long term by allocating its assets among stocks, bonds, short-term instruments, and other investments.

Strategy: Maintains a neutral mix over time of 85% of assets in stocks, 15% of assets in bonds and short-term and money market instruments though FMR may overweight or underweight in each asset class. Allocates the fund's assets among stocks, bond, and short-term and money market instruments, either through direct investment or by investing in Fidelity central funds (specialized investment vehicles used by Fidelity® funds to invest in particular security types or investment disciplines) that hold such investments.

Risk: Stock markets, especially foreign markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer or counterparty default, issuer credit risk and inflation risk. Foreign

securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. Lower-quality bonds can be more volatile and have greater risk of default than higher-quality bonds. Leverage can increase market exposure and magnify investment risks.

Primary Underlying Mutual Fund Risk Factors

There are several risks that can significantly affect a given mutual fund's performance. Although such risks impact mutual funds in varying degrees (or perhaps not at all in some cases), the risks should be considered before you make any investments. Some of those risks are as follows:

Stock Market Volatility: The value of equity securities fluctuates in response to issuer, political, market, and economic developments. In the short term, equity price can fluctuate dramatically in response to these developments. Different parts of the market and different types of equity securities can react differently to these developments. For example, large-cap stocks can react differently from small-cap stocks, and growth stocks can react differently from value stocks. Issuer, political, or economic developments can affect a single issuer, issuers within an industry or economic sector or geographic region, or the market as a whole.

Interest Rate Changes: Debt and money market securities have varying levels of sensitivity to changes in interest rates. In general, the price of a debt or money market security can fall when interest rates rise and can rise when interest rates fall. Securities with longer maturities, mortgage securities, and the securities of issuers in the financial services sector can be more sensitive to interest rate changes. In other words, the longer the maturity of a security, the greater the impact a change in interest rates could have on the security's price. In addition, short-term and long-term interest rates do not necessarily move in the same amount or the same direction. Short-term securities tend to react to changes in short-term interest rates, and long-term securities tend to react to changes in long-term interest rates. Commodity-linked instruments may react differently from other types of debt securities because the payment at maturity is

based on the movement of all or part of the commodities or commodities index.

Foreign Exposure: Foreign securities, foreign currencies, securities issued by U.S. entities with substantial foreign operations, and securities for which an entity located in a foreign country provides credit support or a maturity-shortening structure can involve additional risks relating to political, economic, or regulatory conditions in foreign countries. These risks include fluctuations in foreign currencies; withholding or other taxes; trading, settlement, custodial, and other operational risks; and the less stringent investor protection and disclosure standards of some foreign markets. All of these factors can make foreign investments, especially those in emerging markets, more volatile and potentially less liquid than U.S. investments. In addition, foreign markets can perform differently from the U.S. market. Extensive public information about the issuer or provider may not be available and unfavorable political, economic, or governmental developments could affect the value of the security.

Emerging Market Exposure: Investing in emerging markets can involve risks in addition to and greater than those generally associated with investing in more developed foreign markets. The extent of economic development, political stability, market depth, infrastructure and capitalization, and regulatory oversight can be less than in more developed markets. Emerging market economies can be subject to greater social, economic, regulatory, and political uncertainties. All of these factors can make emerging market securities more volatile and potentially less liquid than securities issued in more developed markets.

Geographic Concentration: Political and economic conditions and changes in regulatory, tax, or economic policy in a country could significantly affect the market in that country and in surrounding or related countries.

Industry Exposure: Market conditions, interest rates, and economic, regulatory, or financial developments could significantly affect a single industry or a group of related industries, and the securities of companies in that industry or a group of industries could react similarly to these or other developments. In addition,

from time to time, a small number of companies may represent a large portion of a single industry or a group of related industries as a whole, and these companies can be sensitive to adverse economic, regulatory, or financial developments.

Floating Rate Loan: Floating-rate loans generally are subject to restrictions on resale and they sometimes trade infrequently in the secondary market, and as a result may be more difficult to value, buy, or sell. A floating-rate loan might not be fully collateralized, which may cause the floating-rate loan to decline significantly in value.

Inflation-Protected Debt Exposure: Interest rate increases can cause the price of a debt security to decrease. Increase in real interest rates can cause the price of inflation-protected debt securities to decrease. Interest payments on inflation-protected debt securities can be unpredictable. In addition, non-diversified funds that focus on a relatively small number of issuers tend to be more volatile than diversified funds and the market as a whole.

Financial Services Exposure: Financial services companies are highly dependent on the supply of short-term financing. The value of securities of issuers in the financial services sector can be sensitive to changes in government regulation and interest rates and to economic downturns in the United States and abroad.

Prepayment: Many types of debt securities, including mortgage securities, are subject to prepayment risk. Prepayment risk occurs when the issuer of a security can repay principal prior to the security's maturity. Securities subject to prepayment can offer less potential for gains during a declining interest rate environment and similar or greater potential for loss in a rising interest rate environment. In addition, the potential impact of prepayment features on the price of a debt security can be difficult to predict and result in greater volatility.

Issuer-Specific Changes: Changes in the financial condition of an issuer, changes in specific economic or political conditions that affect a particular type of security or issuer, and changes in general economic or political conditions can affect the credit quality or value of an issuer's securities. Entities providing credit support or a maturity-shortening structure

also can be affected by these types of changes. If the structure of a security fails to function as intended, the security could decline in value. The value of securities for smaller, less well-known issuers can be more volatile than that of larger issuers. Smaller issuers can have more limited product lines, markets, or financial resources. Lower-quality debt securities (those of less than investment-grade quality) and certain types of other securities tend to be particularly sensitive to these changes than higher-quality debt securities.

Lower-quality debt securities and certain types of other securities involve greater risk of default or price changes due to changes in the credit quality of the issuer. The value of lower-quality debt securities and certain types of other securities often fluctuates in response to company, political, or economic developments and can decline significantly over short periods of time or during periods of general or regional economic difficulty. Lower-quality debt securities can be thinly traded or have restrictions on resale, making them difficult to sell at an acceptable price. The default rate for lower-quality debt securities is likely to be higher during economic recessions or periods of high interest rates.

Quantitative Investing: The value of securities selected using quantitative analysis can react differently to issuer, political, market, and economic developments than the market as a whole or securities selected using only fundamental analysis. The factors used in quantitative analysis and the weight placed on those factors may not be predictive of a security's value. In addition, factors that affect a security's value can change over time and these changes may not be reflected in the quantitative model.

Small-Cap Investing: The value of securities of smaller, less well-known issuers can be more volatile than that of larger issuers and can react differently to issuer, political, market, and economic developments than the market as a whole and other types of stocks. Smaller issuers can have more limited product lines, markets, and financial resources.

Mid-Cap Investing: Investments in mid-cap companies may be riskier, more volatile, and more vulnerable to economic, market, and industry changes

than investments in larger, more established companies. The securities of mid-cap companies may trade less frequently and in smaller volumes than securities of larger companies. As a result, share price changes may be more sudden or erratic than the prices of other equity securities, especially over the short term.

Liquidity Investing: Certain fund securities, such as commodity-linked notes and swaps, may be difficult or impossible to sell at the time and the price that the fund would like. The fund may have to lower the price, sell other securities instead or forgo an investment opportunity. Any of these could have a negative effect on fund management or performance.

Mortgage-and Asset-Backed Securities Investing: Mortgage- and asset-backed securities represent interests in "pools" of mortgages or other assets, including consumer loans or receivables held in trust. Mortgage- and asset-backed securities are subject to credit, interest rate, prepayment, and extension risks. These securities also are subject to risk of default on the underlying mortgage or asset, particularly during periods of economic downturn. Small movements in interest rates (both increases and decreases) may quickly and significantly reduce the value of certain mortgage-backed securities.

Lower-Rated Investments: Investments rated below investment grade and comparable unrated securities have speculative characteristics because of the credit risk associated with their issuers. Changes in economic conditions or other circumstances typically have a greater effect on the ability of issuers of lower-rated investments to make principal and interest payments than they do on issuers of higher-rated investments. An economic downturn generally leads to a higher non-payment rate, and a lower-rated investment may lose significant value before a default occurs. Lower-rated investments generally are subject to greater price volatility and illiquidity than higher-rated investments.

Growth Investing: Growth stocks can react differently to issuer, political, market, and economic developments than the market as a whole and other types of stocks. Growth stocks tend to be more

expensive relative to their earnings or assets compared to other types of stocks. As a result, growth stocks tend to be sensitive to changes in their earnings and more volatile than other types of stocks.

NOTES

Value Investing: Value stocks can react differently to issuer, political, market, and economic developments that the market as a whole and other types of stocks. Value stocks tend to be inexpensive relative to their earnings or assets compared to other types of stocks. However, value stocks can continue to be inexpensive for long periods of time and may not ever realize their full value.

Defensive Strategies: In response to market, economic, political, or other conditions, a fund's investment adviser may temporarily use a different investment strategy for defensive purposes. If so, different factors may impact a fund's performance, and a fund may not achieve its investment objective.

Social Security (SSI) Treatment and Medicaid Recapture

Social Security

The United States Social Security Administration (SSA) has provided general guidance on how it will treat accounts in a Qualified ABLÉ Program, such as an Attainable Plan Account, with respect to the Designated Beneficiary's eligibility for Supplemental Security Income (SSI) benefits. This information can be found at www.ssa.gov and is current as of the date of the publication of this Disclosure Document. Please note, however, the SSA may modify this guidance at any time. The following is an overview of the SSA guidance in this area. You should consult with a qualified disability benefits adviser to determine how an Attainable Plan Account may impact the Designated Beneficiary's SSI benefits before investing in the Attainable Plan.

Excluded Attainable Plan Contributions, Account Balances, Earnings, and Distributions:

Contributions: The SSA's general guidance indicates that Contributions to an Attainable Plan Account do not constitute income of the Designated Beneficiary. Such Contributions include Roll-overs from an eligible Member of the Family to the Designated Beneficiary's Attainable Plan Account. However, Contributions to an Attainable Plan Account are not deducted from the countable income of the person who makes the Contribution. This means that if a Designated Beneficiary has countable income and contributes to an Attainable Plan Account, such contribution will not reduce his or her countable income for SSI purposes. For example, the Designated Beneficiary may have Contributions into an Attainable Plan Account deducted from his or her paycheck. In this case, the income used to make the Attainable Plan Account Contribution would be included in the Designated Beneficiary's gross income and may constitute countable income for SSI purposes.

Account Balance: The ABLÉ Act and the SSA's general guidance indicate that \$100,000 of the balance of funds in an Attainable Plan Account will be excluded from the countable resources of the Designated Beneficiary for SSI purposes.

Earnings: The ABLÉ Act and the SSA's general guidance indicate that any earnings in an Attainable Plan

Account will be excluded from the income of the Designated Beneficiary for SSI purposes.

Distributions: The SSA's general guidance indicates that a Distribution from an Attainable Plan Account to or for the benefit of a Designated Beneficiary is not countable income of the Designated Beneficiary for SSI purposes but rather a conversion of a resource from one form to another, and therefore, will not be counted as income of the Designated Beneficiary for SSI purposes. Additionally, the ABLÉ Act and the SSA's general guidance state that a Distribution that is used for a non-housing Qualified Disability Expense is excluded from the Designated Beneficiary's countable resources for SSI purposes. According to the SSA's guidance, in cases where the Distribution is retained unexpended by the Designated Beneficiary after the month in which the Distribution was received by the Designated Beneficiary, this exclusion applies as long as:

- the Designated Beneficiary maintains, makes Contributions to, or receives Distributions from the Attainable Plan Account;
- the Distribution is identifiable; and
- the Designated Beneficiary intends to use the distribution for a non-housing related Qualified Disability Expense.

Example: Designated Beneficiary takes a Distribution of \$200 from his Attainable Plan Account in October 2017 to pay for a Qualified Disability Expense. His or her expense is not due until December 2017, so Designated Beneficiary deposits the distribution into his or her checking account in October. The Distribution is not countable income in October for SSI purposes. The Designated Beneficiary maintains the Attainable Plan Account at all relevant times, and the Distribution is both unspent and identifiable until the Designated Beneficiary pays the Qualified Disability Expense in December. Under these circumstances, the \$200 is excluded from Designated Beneficiary's countable resources in October, November, and December. See www.ssa.gov.

The SSA general guidance indicates that the normal SSI resource counting rules and exclusions will apply to assets or other items purchased with Distributions funds from an Attainable Plan Account.

Example: Designated Beneficiary takes a distribution of \$1,000 from his or her Attainable Plan Account in June 2017 to buy a Qualified Disability Expense item – a wheelchair. The wheelchair is an excluded resource purchase in June and beyond because it is the Designated Beneficiary’s personal property required for a medical condition. See www.ssa.gov.

Included Attainable Plan Account Balances and Distributions:

Account Balances: The ABLE Act and the SSA’s general guidance indicate that any amount by which an Attainable Plan Account balance exceeds \$100,000 is counted as a resource of the Designated Beneficiary for SSI purposes. According to the SSA guidance, a special rule applies when the balance of a SSI recipient’s Attainable Plan Account exceeds \$100,000 by an amount that causes the recipient to exceed the SSI countable resource limit, whether by itself or when combined with other countable resources. If this situation occurs, the SSA will place the SSI recipient (the Designated Beneficiary) into a special SSI suspension status during which:

- the Designated Beneficiary’s SSI benefits are suspended without a time limit (as long as the Designated Beneficiary remains otherwise eligible for SSI benefits);
- the Designated Beneficiary retains continued eligibility for Medicaid, and
- the Designated Beneficiary’s eligibility for SSI benefits does not terminate after 12 continuous months of suspension.

During any month in which the Designated Beneficiary’s Attainable Plan Account balance no longer causes the Designated Beneficiary to exceed the SSI resource limit and he or she is otherwise eligible for SSI benefits the SSA will reinstate the

Designated Beneficiary’s regular SSI eligibility. See example below.

Example: Designated Beneficiary has an Attainable Plan Account balance of \$101,000 on the first of the month. Designated Beneficiary’s only other countable resource is a checking account with a balance of \$1,500. Designated Beneficiary’s countable resources are \$2,500, and therefore, exceed the SSI countable resource limit. However, since the Designated Beneficiary’s Attainable Plan account balance is causing him or her to exceed the resource limit (i.e., the countable resources other than the Attainable Plan Account are less than \$2,000), the SSA will suspend the Designated Beneficiary’s SSI eligibility and stop SSI cash benefits, but he or she will retain her eligibility for Medicaid, and SSI cash benefits may resume in any month when the Attainable Plan Account balance in excess of \$100,000, plus any other countable resources, are less than \$2,000. See www.ssa.gov.

Please note, the SSA’s special suspension rule does **not** apply when:

- the Designated Beneficiary’s Attainable Plan Account exceeds \$100,000 by an amount that causes the SSI recipient to exceed the SSI resource limit; but
- the countable resources other than the Attainable Plan Account by themselves would make the Designated Beneficiary ineligible for SSI due to excess resources.

Example: Designated Beneficiary has an Attainable Plan Account balance of \$101,000 on the first of the month. Designated Beneficiary's only other countable resource is a checking account with a balance of \$3,000. Designated Beneficiary's countable resources are \$4,000, and therefore, exceed the SSI resource limit. However, since the Designated Beneficiary's Attainable Plan Account balance is **not** causing her to exceed the resource limit (i.e., the Designated Beneficiary's countable resources other than the Attainable Plan Account are more than \$2,000), the special rule does **not** apply, and the Designated Beneficiary is not eligible for SSI because of excess resources. The SSA will suspend the Designated Beneficiary's SSI benefits, and his or her Medicaid benefits will stop. *For more information, please visit www.ssa.gov.*

The SSA has also determined that if a Designated Beneficiary is ineligible for SSI benefits for any reason other than excess resources in an Attainable Plan Account the special suspension rule does not apply.

Distributions: The ABLE Act and the SSA's general guidance indicate that a distribution for a housing-related Qualified Disability Expense or an expense that is not a Qualified Disability Expense is a countable resource for SSI purposes. The SSA's general guidance states that such Distributions are taken into account as countable resources only if the expenditure is made after the month in which the Distribution is received. If the Designated Beneficiary spends the Distribution in the same month in which it is received, there is no effect on SSI eligibility, even if the expenditure is for a housing-related Qualified Disability Expense or an expense that is not a Qualified Disability Expense. See example below.

Example (Retained Housing-Related Qualified Disability Expense): Designated Beneficiary takes a distribution of \$1,000 from an Attainable Plan Account in April to pay rent for May. The Designated Beneficiary deposits the \$1,000 into his or her checking account in April, withdraws \$1,000 in cash on May 3rd, and pays the landlord. This distribution is a housing-related Qualified Disability Expense and part of the Designated Beneficiary's checking account balance as of May 1st, which makes it a countable resource for the month of May. See www.ssa.gov.

The SSA has indicated that if the SSA excluded a retained Attainable Plan distribution for a non-housing related Qualified Disability Expense and the Designated Beneficiary uses the excluded distribution for a non-qualified disability expense or a housing-related Qualified Disability Expense the amount of the funds used for a non-qualified disability expense or housing-related Qualified Disability Expense must be counted as a resource as of the first moment of the month in which the funds were spent. See examples below.

Example (Non-Qualified Disability Expense): Designated Beneficiary takes a distribution of \$5,000 from an Attainable Plan Account in June to modify a specially-equipped vehicle. The Designated Beneficiary pays a \$2,000 deposit on the van. While waiting for the van to be modified, the Designated Beneficiary takes a trip to a casino in August and loses \$1,000 of the ABLE Distribution gambling. The \$1,000 lost gambling is a countable resource in August. The other \$2,000 the Designated Beneficiary retains pending payment of the balance of the van modification cost is an excluded resource provided the van meets applicable ABLE Act requirements for a Qualified Disability Expense. See www.ssa.gov for more information.

Example (Housing-Related Qualified Disability Expense): Designated Beneficiary takes a Distribution of \$10,000 from an Attainable Plan Account in July to pay his or her college tuition (a Qualified Disability Expense). The tuition payment is due in September; however, the Designated Beneficiary must make a \$1,000 advance rent payment to his or her college apartment landlord in August. The Designated Beneficiary uses some of the Distribution received in July to make the rent payment in August (a housing-related Qualified Disability Expense). The \$1,000 is a countable resource in August. The remaining \$9,000 of the retained distribution is an excluded resource until applied in September for the tuition payment. Note that if the \$1,000 rent payment had been made in July instead of August, it would not be a countable resource in any month because it was spent in the same month it was received. See www.ssa.gov for more information.

relating to Medicaid recapture claims. For more information on Medicaid issues, please contact your state's Medicaid office.

Medicaid Recapture

The ABLE Act and the proposed ABLE regulations provide that upon the death of the Designated Beneficiary, all amounts remaining in the Designated Beneficiary's Attainable Plan Account are includable in the Designated Beneficiary's estate for purposes of estate tax. Additionally, the ABLE Act and the proposed regulations provide that upon the Designated Beneficiary's death, the remaining balance in an ABLE Account or such lesser amount as is claimed by a state must be distributed to any state that files a claim for the amount of the total medical assistance paid for the Designated Beneficiary under the state's Medicaid plan after the establishment of the Attainable Plan Account. Payments for all outstanding Qualified Disability Expenses of the Designated Beneficiary are paid before any such state Medicaid claim, and that amount payable is reduced by the amount of all premiums paid by or on behalf of the Designated Beneficiary to a Medicaid Buy-In program under that state's Medicaid plan. Since each state's Medicaid policies and procedures regarding assertion of any such claim vary, you may want to consult with a qualified legal counsel to determine any particular state's policies and procedures

Attainable Plan Risks

There are several risks associated with investing in the Attainable Plan. Some of the primary risks are listed below. Before investing, you should carefully consider the Designated Beneficiary's investment objectives, risk tolerance, investment horizon, and other factors, including those listed below, you determine to be important.

Regulatory Changes

The Attainable Plan is established pursuant to ABLE Act, IRC Section 529A, and the Massachusetts ABLE Act. The favorable tax treatment of the Attainable Plan is contingent on the Attainable Plan being a Qualified ABLE Program as defined under IRC Section 529A. Currently, the U.S. Department of Treasury has issued proposed tax regulations under Section 529A and has not indicated when the agency will promulgate the final ABLE regulations. Although the proposed regulations indicate that state sponsors and program managers will be given a transition period to bring programs into compliance with the final regulations, when issued, the final regulations may require material changes to the Attainable Plan to maintain its status as a Qualified ABLE Program. Such material changes could affect the features of and requirements for participation in the Attainable Plan as described in this Disclosure Document. Additionally, any future changes to the governing federal or state statutes could negatively impact the structure and benefits of the Attainable Plan, its continued existence, and/or your eligibility for participation in the Attainable Plan. The State Sponsor may implement changes to the Attainable Plan without consent from the Designated Beneficiary or PSA, as applicable.

Investment Option Changes

The State Sponsor may modify or terminate any of the Portfolios or modify the investment strategy and/or underlying investments of any of the Portfolios at any time without consent from the Designated Beneficiary or the PSA, and upon termination of a Portfolio may transfer the assets of the Portfolio to another existing or new Portfolio and exchange Units in the terminated Portfolio for Units in the existing or new Portfolio in which such assets were transferred. You will receive written

notification of any material changes to the Portfolios within a reasonable period of time of such changes.

Investment Allocation Limitations

Pursuant to federal tax law, the Designated Beneficiary or PSA, as applicable, may only move balances, or any portfolio thereof, in an ABLE Account to a different Portfolio or Portfolios (i) twice during a calendar year and (ii) upon the change the Designated Beneficiary of the Attainable Plan Account to another eligible Member of the Family of the prior Designated Beneficiary.

Eligibility Status Changes

Under the ABLE Act, the Designated Beneficiary must be an Eligible Individual to open an Attainable Plan Account. If the Designated Beneficiary's status changes and the Designated Beneficiary is no longer an Eligible Individual, the Designated Beneficiary or PSA, as applicable, must promptly inform the Program Manager in writing of this change. Following any year in which the Designated Beneficiary ceases to be an Eligible Individual, or in any year for which the Designated Beneficiary fails to provide a satisfactory recertification of Eligible Individual status to the Program Manager when required by the Attainable Plan, the Attainable Plan Account will remain an Attainable Plan Account and receive the benefits afforded under the ABLE Act; however, Contributions to the Attainable Plan Account will no longer be accepted. Additionally, Distributions taken from an Attainable Plan Account for any tax year in which the Designated Beneficiary is not an Eligible Individual will not be deemed Qualified Distributions. If a Designated Beneficiary's disability subsequently recurs and the Designated Beneficiary wants to restart acceptance by the Attainable Plan of Contributions to the Attainable Plan Account, the Designated Beneficiary must submit updated certifications required by the Attainable Plan to re-establish his or her Eligible Individual status.

No Insurance or Guarantees

MEFA and the Program Manager (and its affiliates) make no guarantees of any type in regard to

participation in the Attainable Plan. None of the Portfolios or underlying mutual funds is insured or guarantees any investment results. Your Attainable Plan Account balance will fluctuate based on market conditions and volatility, and you may lose money by investing in the Attainable Plan.

Supplemental Security Income Impact

If your Attainable Plan Account balance exceeds \$100,000 at any given time, or if you take a Distribution from your Attainable Plan Account for housing expenses, there may be a negative impact on the Designated Beneficiary's eligibility for SSI benefits. *For more information, see "Social Security" on page 42.*

Impact of Federal Means-Tested Benefits

If you take a Non-Qualified Distribution from your Attainable Plan Account, there may be a negative impact on the Designated Beneficiary's eligibility for federal mean-tested programs, including SSI and Medicaid, among others. For more information, see "Social Security" on page 42.

Medicaid Recapture

The ABLE Act and the proposed ABLE regulations provide that upon the Designated Beneficiary's death, the remaining balance in an ABLE Account or such lesser amount as is claimed by a state must be distributed to any state that files a claim for an amount up to the total medical assistance paid for the Designated Beneficiary under the state's Medicaid plan after the establishment of the Attainable Plan Account. Payments for all outstanding Qualified Disability Expenses of the Designated Beneficiary are paid before any such state Medicaid claim, and that amount payable is reduced by the amount of all premiums paid by or on behalf of the Designated Beneficiary to a Medicaid Buy-In program under that state's Medicaid plan. Contact your state's Medicaid office.

State Benefits Impact

Your Attainable Plan Account may impact your eligibility to receive state disability benefits or other state means-tested benefits. Please consult with a qualified adviser regarding your specific situation or contact your state benefits agency to get more information.

Reporting

Confirmations and Account Statements

At least once per calendar quarter, the Program Manager will send confirmations and an account statement to the address of record detailing your Attainable Plan Account activity and current value for the calendar quarter. You may opt to receive these materials through Fidelity's electronic delivery system, which will require you to consent and agree to the terms and conditions of the separate Electronic Delivery Agreement. Please review the Attainable Plan Customer Agreement for more information on confirmations and account statements.

Audit and Annual Reports

The State Sponsor shall cause the Attainable Plan Portfolios and their assets to be audited at least annually by a certified public accountant selected by the State Sponsor. Upon completion of the audit, the Program Manager will send the Designated Beneficiary or PSA, as applicable, an annual report on the Attainable Plan. The annual report will detail audited financial information of the Attainable Plan Portfolios. You may opt to receive this report through Fidelity's electronic delivery system. Additionally, you may request an annual report by www.fidelity.com/able.

Social Security Administration

Under the ABLE Act, Qualified ABLE Programs, including the Attainable Plan, are required to electronically report certain information on accounts established by or for designated beneficiaries to the SSA on a monthly basis. This data includes but is not limited to statements on Distributions and account balances on Attainable Plan Accounts as well as account ownership information. The SSA has the right to modify or request additional data elements from the Attainable Plan.

IRS

The ABLE Act requires the Attainable Plan to submit information on Contributions, Distributions, returns of Excess Contributions, income earned, and account balances to the IRS for Attainable Plan

Accounts. The Attainable Plan is also obligated to report account establishment information and other contribution information as required by IRS Form 5498-QA to the IRS. The Program Manager will send a copy of the IRS Form 5498-QA for a calendar year to the Designated Beneficiary or PSA, as applicable, by January 31st of the following year. Additionally, if the Designated Beneficiary receives a Distribution from an Attainable Plan Account, the Program Manager will send a copy of IRS Form 1099-QA to the Designated Beneficiary or PSA, as applicable, within the same time period as referenced above.

Disclosure Documents

Under its continuing disclosure agreement with the Program Manager, the State Sponsor, or the Program Manager on the State Sponsor's behalf, is required to electronically submit each new, updated, or amended Disclosure Document for the Attainable Plan to the MSRB. The Program Manager will send you an updated copy of the Disclosure Document on an approximately annual basis. You may also go to the MSRB's online EMMA system to get a copy of the Attainable Plan Disclosure Document or can request one by calling Fidelity at 1-844-458-2253 or www.fidelity.com/able. Upon opening an Attainable Plan Account, you may opt to receive the Disclosure Document through Fidelity's electronic delivery system, which is governed by a separate agreement. You will need to read and consent to the terms of the electronic delivery agreement.

Participation Agreement

Participation Agreement for the Attainable Plan

General Information

Read this Participation Agreement (“Agreement”) and complete an Attainable Plan Account Application www.fidelity.com/able.

Capitalized terms that are not defined in this Agreement are defined in the Massachusetts Attainable Plan Disclosure Document (the “Disclosure Document”).

The Designated Beneficiary or Person with Signature Authority (PSA), as applicable, (referred to in this Agreement as “You”), the Massachusetts Educational Financing Authority (State Sponsor) and Fidelity Brokerage Services LLC (FBS or Program Manager) agree as follows:

Section 1: Accounts

- (A) **Opening Account:** Per Internal Revenue Code (IRC) Section 529A, a Designated Beneficiary may have only one account in any Qualified ABLE Program, including the Attainable Plan. The purpose of the Attainable Plan Account is to provide for the Qualified Disability Expenses as defined by IRC Section 529A of one Designated Beneficiary.
- (B) **Separate Accounts:** The State Sponsor will maintain a separate Attainable Plan Account for each Designated Beneficiary. Each Attainable Plan Account will be governed by this Agreement and the Massachusetts ABLE Act. All assets held in your Attainable Plan Account will be held for the exclusive benefit of the Designated Beneficiary.
- (C) **Naming and Changing Beneficiaries:** You will name the Designated Beneficiary for an Attainable Plan Account in the Attainable Plan Account Application. You can change the Designated Beneficiary at any time during the lifetime of the Designated Beneficiary, but no one else may do so. The new Designated Beneficiary must be a Member of the Family as that term is defined under IRC Section 529A-1(b)(13), of

the existing Designated Beneficiary, and must be an Eligible Individual. The designation of the new Designated Beneficiary will be effective following receipt of the appropriate documentation, properly completed and in good order.

Section 2: Investments

- (A) **Contributions to be in Cash:** All Contributions to the Attainable Plan Account will be in cash in order to comply with the requirements of the IRC. Cash means only (i) checks, (ii) electronic funds transfers from your bank, (iii) funds wired through the Federal Reserve system, and (iv) proceeds transferred from your Fidelity Investments® mutual fund or brokerage account.
- (B) **Systematic Contribution:** If you choose to establish a systematic investment plan for your Attainable Plan Account, the required systematic investment amount is \$15 per month or \$45 per quarter.
- (C) **Additional Contributions:** Additional Contributions to your Attainable Plan Account must be in a minimum amount of \$25 at any time, or, if You choose to establish a systematic investment plan for your Attainable Plan Account, \$15 per month or \$45 per quarter.
- (D) **Annual Contribution Limit:** The annual Contributions from all sources to your Attainable Plan Account may not exceed the annual exclusion amount as defined under IRC Section 2503(b), plus, if You are an Eligible Employed Beneficiary, additional contributions by You in an amount not exceeding the Additional Contribution Amount. The annual exclusion amount may change from time to time, and the State Sponsor or Program Manager will inform You of any increase. The Attainable Plan will return any Contribution that would cause an Attainable Plan Account to exceed the Annual Contribution Limit.
- (E) **Maximum Contribution Limit:** The Attainable Plan will set a Maximum Contribution

Limit for each Designated Beneficiary as required by IRC Section 529A(b)(6). No additional Contributions to your Attainable Plan will be accepted at any time that the total value of your Attainable Plan Account is at or above the Maximum Contribution Limit, or if the Contribution would cause such total value to exceed the Maximum Contribution Limit. The State Sponsor or Program Manager will return any contribution that it cannot accept because of the Maximum Contribution Limit.

Section 3: Distributions and Termination Rights

- (A) **Distributions:** You may direct a distribution of or all of the money in an Attainable Plan Account. To request a distribution, You must follow the necessary procedures and complete the designated documentation required by the Attainable Plan. The Attainable Plan may change the procedures or documentation from time to time without notice. The Attainable Plan may limit or restrict any Distribution method without notice. You acknowledge that any earnings on a Distribution (other than a Rollover Distribution as described in the Disclosure Document) not used for a Qualified Disability Expense will be subject to federal income tax and, except in limited circumstances described in the Disclosure Document, a 10% federal penalty tax.
- (B) **Termination Rights:** Notwithstanding any other provision of this Agreement, the State Sponsor may terminate an Attainable Plan Account upon determination that You provided false or misleading information to the State Sponsor, Program Manager (or any affiliate thereof), SSA, IRS, or any other governing regulatory agency. Upon such a finding and termination, the State Sponsor may assess a penalty equal to 10% of the portion of the value of Your Attainable Plan Account that is attributable to income earned on principal investments in the Attainable Plan Account. Any penalty assessed against an Attainable Plan

Account pursuant to this paragraph will be charged against the Attainable Plan Account and paid to the State Sponsor. The Attainable Plan will distribute the balance in Your Attainable Plan Account after such penalty assessment.

Section 4: Your Representations and Acknowledgements

You hereby represent, warrant, acknowledge, and agree with the State Sponsor and Program Manager as follows:

- (A) You acknowledge that: you have received and read the Disclosure Document, this Agreement, and the Customer Agreement and have carefully reviewed and understand all the information contained therein, including but not limited to the information on risks, fees, expenses, investment options, and Attainable Plan eligibility requirements; You have had an opportunity to ask questions of a representative of the Program Manager and receive satisfactory answers; You have not relied on materials other than the Disclosure Document, this Agreement and the Customer Agreement in making a decision to open an Attainable Plan Account.
- (B) You acknowledge and agree that the value of an Attainable Plan Account will increase or decrease each day that the New York Stock Exchange is open for trading, based on the investment performance of the investment portfolio of the Attainable Plan in which an Attainable Plan Account is invested. You acknowledge and agree that each investment portfolio will invest in mutual funds selected by FMR Co. Inc., a Fidelity Investments® company, or one or more other investment advisers that may be hired by the State Sponsor. **YOU UNDERSTAND THAT THE VALUE OF ANY ACCOUNT AT ANY TIME MAY BE MORE OR LESS THAN THE AMOUNT INVESTED IN THE ACCOUNT.** You acknowledge and agree that all investment decisions for each investment portfolio of

the Attainable Plan will be made by FMR Co., Inc. or any other adviser hired by the State Sponsor. You acknowledge and agree that you will not direct the investment of any funds invested in any investment portfolio of the Attainable Plan, either directly or indirectly. You also acknowledge and agree that none of the Commonwealth of Massachusetts, Massachusetts Educational Financing Authority, Program Manager (or any affiliate thereof), FMR Co., Inc., (or any affiliate thereof), or any other adviser or consultant retained by or on behalf of the State Sponsor makes any guarantee that You will not suffer a loss of the amount invested in any Attainable Plan Account.

- (C) You acknowledge that so long as FMR Co., Inc. serves as investment manager to the Attainable Plan, except as provided below, FMR Co., Inc. will invest the assets of the investment portfolios of the Attainable Plan that invest in securities (as that term is defined under the Securities Act of 1933, the Investment Company Act of 1940, or the Investment Advisers Act of 1940) in Fidelity Investments® mutual funds and that any successor investment manager may invest in any mutual funds registered with the United States Securities and Exchange Commission or any other investment selected and approved by the State Sponsor. You also understand that, except as provided below, the assets in each investment portfolio of the Attainable Plan that invests in securities (as that term is defined under the Securities Act of 1933, the Investment Company Act of 1940, or the Investment Advisers Act of 1940) will be invested in an actively managed asset allocation mutual fund or a money market mutual fund while FMR Co., Inc. serves as investment manager of the Attainable Plan. The State Sponsor reserves the right to change investment options, allocations, or underlying mutual funds at any time.
- (D) You acknowledge that at this time there is one type of investment portfolio in the Attainable Plan. The type of investment portfolio in the Attainable Plan is known as an Individual Fund Portfolio and invests in a single mutual fund and has the same investment objective as the underlying mutual fund.
- (E) You acknowledge that at the time you make a contribution or in advance of making a contribution you may allocate a contribution to one or more investment portfolios of the Attainable Plan as You choose, but that You may transfer existing investments in an Attainable Plan Account among investment portfolios (i) no more than twice per calendar year, and (ii) upon the change of the Designated Beneficiary to an eligible member of the Family of the Designated Beneficiary.
- (F) You acknowledge that under certain circumstances participation in the Attainable Plan may negatively impact the Designated Beneficiary's Supplemental Security Income (SSI) benefits, if any, and/or other means-tested benefits. As examples, you acknowledge that if the value of the Attainable Plan Account exceeds \$100,000, such excess balance may result in a suspension of any SSI benefits for the Designated Beneficiary, and that a Non-Qualified Distribution from the Attainable Plan or a Qualified Distribution for housing expenses may result in a suspension of any SSI benefits for the Designated Beneficiary.
- (G) You acknowledge and agree that a Designated Beneficiary may own only one ABLE account and represent to the State Sponsor and the Program Manager that the Designated Beneficiary owns no other ABLE account in the Attainable Plan or any other Qualified ABLE Program, wherever located.
- (H) You acknowledge and agree that You will retain any necessary documentation to support the Designated Beneficiary as an

Eligible Individual, and provide such documentation to the State Sponsor, Program Manager (or any affiliate thereof), SSA, or IRS in a prompt manner upon request.

- (I) You acknowledge and agree that if You are a PSA on an Attainable Plan Account that You will act in accordance with all applicable laws and the governing Attainable Plan documents that your actions are for the benefit and best interest of the Designated Beneficiary, and that You may neither have nor acquire any beneficial interest in an Attainable Plan Account.
- (J) You acknowledge and agree that any abandoned Attainable Plan Accounts, as defined by state law, will be reported and delivered, following reasonable but unsuccessful attempts to locate You, as unclaimed property to the Massachusetts State Treasurer's Office in accordance with applicable state law.
- (K) You acknowledge and agree that an Attainable Plan Account will not be used as collateral for any loan. Any attempted use of an Attainable Plan Account as collateral for a loan will be void.
- (L) You acknowledge and agree that, except in the case of a permitted change in the Designated Beneficiary, You may not assign or transfer any interest in any Attainable Plan Account. Any attempted assignment or transfer of such an interest will be void.
- (M) You acknowledge and agree that the Attainable Plan cannot and will not loan any assets to You.
- (N) You acknowledge that the Attainable Plan is established and maintained by the Massachusetts Educational Financing Authority pursuant to state law and is intended to qualify for certain federal income tax consequences under Section 529A of the IRC. You further acknowledge that such federal and state laws are subject to change, sometimes with retroactive

effect, and that none of The Commonwealth of Massachusetts, Massachusetts Educational Financing Authority, Program Manager (or any affiliate thereof), FMR Co., Inc. (or any affiliate thereof), or any adviser or consultant retained by the State Sponsor makes any representations that such state or federal laws will not be changed or repealed.

- (O) You acknowledge and agree that the State Sponsor is the shareholder of the shares of any underlying investments in which the Attainable Plan's investment portfolios invest and that You do not have a right to vote, or direct any voting of, such shares.
- (P) You agree to the terms of the Attainable Plan as described in the Disclosure Document and Customer Agreement.

Section 5: Fees and Expenses

The State Sponsor will assess certain charges to each investment portfolio of the Attainable Plan and to each Attainable Plan Account to provide for the costs of administration of the Attainable Plan and of the Attainable Plan Accounts and for such other purposes as the State Sponsor shall determine appropriate.

- (A) Program Management Fee: There is a Program Management Fee assessed against the Attainable Plan investment portfolios. For each such investment portfolio that invests in a single underlying mutual fund that is not classified as a money market mutual fund (as defined by Securities Act of 1933) will be subject to a daily charge at an annual rate of 0.15%, of net assets. Each such investment portfolio that invests in a single underlying money market mutual fund (as defined by Securities Act of 1933) will be subject to a daily charge at an annual rate of 0.00% to 0.15% of net assets, depending on the annualized return, after expenses, of the underlying money market mutual fund. The Program Management Fee is paid to the Program Manager for its services to the Attainable Plan.

- (B) State Sponsor Fee: There is a State Sponsor Fee assessed against the Attainable Plan investment portfolios. Each such investment portfolio that invests in a single underlying mutual fund that is not classified as a money market mutual fund (as defined by Securities Act of 1933) will be subject to a daily charge at an annual rate of 0.05% of net assets. The investment portfolio that invests in a single underlying money market mutual fund (as defined by Securities Act of 1933) will be subject to a daily charge at an annual rate of 0.00% to 0.05% of net assets, depending on the annualized return, after expenses such underlying mutual fund. The State Sponsor Fee is paid to the State Sponsor.
- (C) Underlying Mutual Fund Fee: Each of the underlying mutual funds in which the Attainable Plan investment portfolios invest has investment management fees and other expenses.

You agree and acknowledge that charges described in Section 5(A) and (B) may be increased or decreased as the State Sponsor shall determine to be appropriate. Additionally, you agree and acknowledge that the charges described in Section 5(C) may be increased or decreased as Fidelity Investments or its affiliates shall determine to be appropriate, and that the State Sponsor does not control the fees and expenses charged by the applicable underlying mutual fund in which each investment portfolio of the State Sponsor invests.

Section 6: Necessity of Qualification

The State Sponsor intends that the Attainable Plan will qualify for favorable federal tax treatment under Section 529A of the IRC. You agree and acknowledge that qualification of the Attainable Plan under Section 529A of the IRC is vital to your participation in the Attainable Plan and agree that the State Sponsor may amend this Participation Agreement unilaterally upon a determination that such an amendment is required to maintain such qualification.

Section 7: Audit

The State Sponsor shall cause the Attainable Plan investment portfolios and their assets to be audited at least annually by a certified public accountant selected by the State Sponsor. A copy of the annual report for the Attainable Plan investment portfolios can be obtained by visiting www.fidelity.com/able or calling Fidelity.

Section 8: Indemnification

You recognize that an Attainable Plan Account will be established based on your statements, agreements, representations, and warranties set forth in this Agreement and the separate Customer Agreement. You agree to indemnify and hold harmless The Commonwealth of Massachusetts, Massachusetts Educational Financing Authority, Program Manager (or any affiliate thereof), and FMR Co., Inc. (or any affiliate thereof), from and against any and all loss, damage, liability or expense, including costs of reasonable attorney's fees, to which they may incur by reason of, or in connection with, (A) any misstatement or misrepresentation made by You, (B) any breach by You of the acknowledgements, representations, or warranties contained herein, or (C) any failure by You to fulfill any portion of this Agreement or the requirements set forth in the Attainable Plan Disclosure Document, this Agreement, and the Customer Agreement. You agree that all statements, representations, and warranties will survive the termination of this Agreement.

Section 9: Amendment and Termination

Nothing contained in this Participation Agreement shall constitute an agreement or representation by the Commonwealth of Massachusetts, Massachusetts Educational Financing Authority, Program Manager (or any affiliate thereof), FMR Co., Inc. (or any affiliate thereof), or anyone else that the Attainable Plan will continue in existence. At any time, the State Sponsor may amend this Agreement, without notice, or may suspend or terminate the Attainable Plan by giving written notice of such action to You, so long as after the action, the Attainable Plan assets are distributed to the Designated Beneficiary or held in an institution

or account selected by the State Sponsor for the exclusive benefit of the Designated Beneficiary. **NOTES**

Section 10: Severability

If any term or section of this Agreement is declared by a court of competent jurisdiction to be illegal or in conflict with any law, the validity of the remaining terms and sections shall not be affected, and the rights and obligations hereunder shall be construed and enforced as if the Agreement did not contain the particular term or section.

Section 11: Governing Law

The Participation Agreement shall be construed, administered, and enforced according to the laws of the Commonwealth of Massachusetts.



MEFA is a not-for-profit state authority, not reliant on state or federal appropriations, established under Massachusetts General Laws, Chapter 15C. MEFA's mission, since its founding in 1982, has been to help Massachusetts students and families access and afford higher education and reach financial goals through education programs, tax-advantaged savings plans, low-cost loans, and expert guidance. Recently, MEFA's mission has been enriched through its statutory designation to establish and administer the ABLE Savings Plan, created to help individuals with disabilities save for disability-related expenses.

The Attainable Savings Plan is a program of MEFA and administered by Fidelity Investments. Fidelity, Fidelity Investments, and the pyramid design, are registered trademarks of FMR LLC. The third-party marks appearing in this document are the marks of their respective owners.

Brokerage services provided by Fidelity Brokerage Services LLC, Member NYSE SIPC.